

Iowa Student Loan Liquidity Corporation
Student Loan Revenue Bonds, 2011A

Quarterly Servicing Report

Report Date:
June 30, 2019

Parity

Student Loan Portfolio			
	3/31/2019	Activity	6/30/2019
Financed Eligible Student Loans	\$498,236,933	(\$11,373,719)	\$486,863,214
Accrued Interest:	\$12,665,842	\$691,423	\$13,357,265
Total Portfolio	\$510,902,775		\$500,220,479

Bank Accounts and Cash in Transit			
	3/31/2019	Change	6/30/2019
Acquisition Account	\$18,804,875	(\$13,421,354)	\$5,383,521
Capitalized Interest Account	\$0	\$0	\$0
Revenue Fund	\$48,405,845	(\$20,688,534)	\$27,717,311
Student Loan Fund	\$0	\$0	\$0
Reserve Account	\$6,825,400	\$0	\$6,825,400
Total Account Balances	\$74,036,120		\$39,926,232
Servicer Receivable			
Net Funds in Process			
Other			
Total Cash in Transit			
Total Account Balances and Cash in Transit	\$74,036,120		\$39,926,232

Notes Outstanding					
Notes and Certificates	3/31/2019 Balance	% of O/S Securities	6/30/2019 Balance	% of O/S Securities	Pool Factor
Student Loan Revenue Bonds, Series 2011 Class A-1	\$26,470,000	8.56%	\$8,875,000	3.33%	
Student Loan Revenue Bonds, Series 2011 Class A-2	\$37,635,000	12.17%	\$12,615,000	4.73%	
Student Loan Revenue Bonds, Series 2016 Class A-1	\$52,370,000	16.94%	\$52,370,000	19.65%	
Student Loan Revenue Bonds, Series 2016 Class A-2	\$118,380,000	38.29%	\$118,380,000	44.42%	
Student Loan Revenue Bonds, Series 2016 Class A	\$74,290,000	24.03%	\$74,290,000	27.87%	
Accrued Interest	\$309,145,000		\$266,530,000		

Parity Ratio			
	3/31/2019	Change	6/30/2019
Financed Loans	\$510,902,775	(\$10,682,295)	\$500,220,479
Account Balances	\$74,036,120	(\$34,109,886)	\$39,926,232
Less Cost of Issuance			
Total Accrued Assets	\$584,938,895	(\$44,792,184)	\$540,146,711
Principal Amount of Bonds Outstanding	\$309,145,000	(\$42,615,000)	\$266,530,000
Accrued Interest on Bonds	\$4,051,729	(\$3,239,258)	\$812,472
Accrued Derivative Product Payments	\$789,140	(\$648,330)	\$140,810
Accrued but Unpaid Program Expenses			
Rebate amounts or Excess Earnings above Rebate Fund Balance			
Total Accrued Liabilities	\$313,196,729		\$267,483,282
Parity Percentage	186.76%		201.94%

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Portfolio Transactions and Accruals

	Principal	Interest	
Beginning Balance	3/31/2019	\$498,236,933	\$12,665,842
Student Loan Cash Activity			
	Principal	Interest	
Payments Received	(\$24,216,060)	(\$5,840,823)	
New Acquisitions	\$12,881,695	\$25,498	
Subsequent Disbursements			
Refunds	\$145,308	\$0	
Total Cash Activity	(\$11,189,057)	(\$5,815,325)	
Student Loan Non-Cash Activity			
	Principal	Interest	
Interest Accruals	\$0	\$6,868,469	
Realized Losses/Loans Charged Off (Includes Death Claims)	(\$18,610)	(\$12)	
Capitalized Interest	\$347,865	(\$347,865)	
Capitalized Origination Fees	\$4,563	\$0	
Other Adjustments	(\$518,480)	(\$13,843)	
Total Non-Cash Activity	(\$184,662)	\$6,506,749	
Total Student Loan Activity	(\$11,373,719)	\$691,423	
Ending Balance	6/30/2019	\$486,863,214	\$13,357,265

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Collection Activity

Revenue Fund Activity During Reporting Period		
Beginning Account Balance	3/31/2019	\$48,405,845
Principal and Interest Payments Received		\$29,321,915
Recoveries on Defaulted Alternative Loans (net of collection agency fees)		\$786,358
Interest Swap Payment Received		\$0
Investment Income (including Investment Income from Other Trust Accounts)		\$437,350
Transfers From Other Trust Accounts		\$0
Total Funds Received		\$30,545,624
Transfers to Rebate Fund		
Trustee Fee		(\$14,500)
Servicing Fee		(\$1,359,498)
Swap Payment		(\$1,150,823)
Interest Payments		
Principal Payments		(\$6,094,337)
Transfers to Reserve Account		(\$42,615,000)
Transfers to Student Loan Fund for recycling		\$0
Other		
Total Use of Funds		(\$51,234,158)
Ending Account Balance	6/30/2019	\$27,717,311
Student loan Fund/Acquisition Fund Activity During Reporting Period		
Beginning Account Balance	3/31/2019	\$18,804,875
Investment Income (including Investment Income from Other Trust Accounts)		\$92,050
Transfers From Other Trust Accounts		\$0
New Acquisition 2018A		\$0
Total Funds Received		\$92,050
Originations and Loan Purchases		(\$13,421,354)
Transfers to Revenue Fund		(\$92,050)
Total Use of Funds		(\$13,513,404)
Ending Account Balance	6/30/2019	\$5,383,521
Funds committed for approved loans pending disbursement		\$0
Remaining Acquisition Fund Balance		\$5,383,521

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Security Detail									
Bonds Paid During Reporting Period									
Security Description	Payment Date	Interest Rate	Number of Days	Start Date	End Date	Principal Outstanding	Interest Paid	Principal Paid	
Student Loan Revenue Bonds, Series 2011 Class A-1		2.60000%				\$0	\$0	\$0	\$0
Student Loan Revenue Bonds, Series 2011 Class A-1		3.10000%				\$0	\$0	\$0	\$0
Student Loan Revenue Bonds, Series 2011 Class A-1		3.50000%				\$0	\$0	\$0	\$0
Student Loan Revenue Bonds, Series 2011 Class A-1		3.87500%				\$0	\$0	\$0	\$0
Student Loan Revenue Bonds, Series 2011 Class A-1		4.12500%				\$0	\$0	\$0	\$0
Student Loan Revenue Bonds, Series 2011 Class A-1		4.40000%				\$0	\$0	\$0	\$0
Student Loan Revenue Bonds, Series 2011 Class A-1		4.62500%				\$5,265,000	\$121,763	\$3,500,000	\$0
Student Loan Revenue Bonds, Series 2011 Class A-1		4.87500%				\$5,685,000	\$138,572	\$3,780,000	\$0
Student Loan Revenue Bonds, Series 2011 Class A-1		5.00000%				\$5,155,000	\$128,875	\$3,425,000	\$0
Student Loan Revenue Bonds, Series 2011 Class A-1		5.15000%				\$6,875,000	\$177,031	\$4,570,000	\$0
Student Loan Revenue Bonds, Series 2011 Class A-1		5.30000%				\$3,490,000	\$92,485	\$2,320,000	\$0
Student Loan Revenue Bonds, Series 2011 Class A-2		5.30000%				\$2,845,000	\$75,393	\$1,890,000	\$0
Student Loan Revenue Bonds, Series 2011 Class A-2		5.40000%				\$5,045,000	\$136,215	\$3,355,000	\$0
Student Loan Revenue Bonds, Series 2011 Class A-2		5.50000%				\$6,120,000	\$168,300	\$4,070,000	\$0
Student Loan Revenue Bonds, Series 2011 Class A-2		5.60000%				\$7,520,000	\$210,560	\$5,000,000	\$0
Student Loan Revenue Bonds, Series 2011 Class A-2		5.70000%				\$6,870,000	\$185,795	\$4,565,000	\$0
Student Loan Revenue Bonds, Series 2011 Class A-2		5.75000%				\$4,940,000	\$142,025	\$3,285,000	\$0
Student Loan Revenue Bonds, Series 2011 Class A-2		5.80000%				\$1,505,000	\$43,645	\$1,000,000	\$0
Student Loan Revenue Bonds, Series 2011 Class A-2		5.85000%				\$2,790,000	\$81,608	\$1,855,000	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		1.34700%				\$0	\$0	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		1.65300%				\$0	\$0	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		2.00700%				\$2,765,000	\$27,747	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		2.22900%				\$3,685,000	\$41,069	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		2.47800%				\$4,605,000	\$57,079	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		2.73000%				\$4,605,000	\$62,858	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		2.93000%				\$6,140,000	\$89,951	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		3.14500%				\$6,140,000	\$96,552	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		3.24500%				\$4,600,000	\$74,635	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		3.39500%				\$3,065,000	\$52,028	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		3.59500%				\$3,065,000	\$55,093	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		3.74500%				\$3,065,000	\$57,392	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		3.89500%				\$3,680,000	\$71,668	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		4.04500%				\$1,395,000	\$28,214	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		4.19500%				\$2,645,000	\$55,479	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		4.69000%				\$2,915,000	\$68,357	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		1.34700%				\$0	\$0	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		1.65300%				\$0	\$0	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		2.10700%				\$6,235,000	\$65,686	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		2.37900%				\$8,315,000	\$98,907	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		2.62800%				\$10,395,000	\$136,642	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		2.86000%				\$10,395,000	\$148,649	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		3.06000%				\$13,860,000	\$212,058	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		3.27500%				\$13,860,000	\$226,958	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		3.37500%				\$10,400,000	\$175,500	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		3.52500%				\$6,935,000	\$122,229	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		3.72500%				\$6,935,000	\$129,164	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		3.87500%				\$6,935,000	\$134,366	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		4.02500%				\$8,320,000	\$167,440	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		4.19500%				\$3,160,000	\$66,291	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		4.34500%				\$5,985,000	\$130,024	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		4.84000%				\$6,650,000	\$160,930	\$0	\$0
Student Loan Revenue Bonds, Series 2018 Class A		5.00000%				\$3,000,000	\$75,000	\$0	\$0
Student Loan Revenue Bonds, Series 2018 Class A		5.00000%				\$3,000,000	\$75,000	\$0	\$0
Student Loan Revenue Bonds, Series 2018 Class A		5.00000%				\$3,500,000	\$87,500	\$0	\$0
Student Loan Revenue Bonds, Series 2018 Class A		5.00000%				\$3,500,000	\$87,500	\$0	\$0
Student Loan Revenue Bonds, Series 2018 Class A		5.00000%				\$4,190,000	\$104,750	\$0	\$0
Student Loan Revenue Bonds, Series 2018 Class A		5.00000%				\$5,000,000	\$125,000	\$0	\$0
Student Loan Revenue Bonds, Series 2018 Class A		5.00000%				\$6,000,000	\$150,000	\$0	\$0
Student Loan Revenue Bonds, Series 2018 Class A		3.75000%				\$46,100,000	\$864,375	\$0	\$0
Total Payments Made During Collection Period									\$46,709,337

Detail of Accrued Interest on Notes									
Security Description	Payment Date	Interest Rate	Number of Days	Start Date	End Date	Principal	Accrued Interest	Interest Set Aside	
Student Loan Revenue Bonds, Series 2011 Class A-1		2.60000%	121	12/1/2018	3/31/2019	\$0	\$0	\$0	\$0
Student Loan Revenue Bonds, Series 2011 Class A-1		3.10000%	121	12/1/2018	3/31/2019	\$0	\$0	\$0	\$0
Student Loan Revenue Bonds, Series 2011 Class A-1		3.50000%	121	12/1/2018	3/31/2019	\$0	\$0	\$0	\$0
Student Loan Revenue Bonds, Series 2011 Class A-1		3.87500%	121	12/1/2018	3/31/2019	\$0	\$0	\$0	\$0
Student Loan Revenue Bonds, Series 2011 Class A-1		4.12500%	121	12/1/2018	3/31/2019	\$0	\$0	\$0	\$0
Student Loan Revenue Bonds, Series 2011 Class A-1		4.40000%	121	12/1/2018	3/31/2019	\$0	\$0	\$0	\$0
Student Loan Revenue Bonds, Series 2011 Class A-1		4.62500%	121	12/1/2018	3/31/2019	\$1,765,000	\$6,691	\$0	\$0
Student Loan Revenue Bonds, Series 2011 Class A-1		4.87500%	121	12/1/2018	3/31/2019	\$1,905,000	\$7,632	\$0	\$0
Student Loan Revenue Bonds, Series 2011 Class A-1		5.00000%	121	12/1/2018	3/31/2019	\$1,730,000	\$7,070	\$0	\$0
Student Loan Revenue Bonds, Series 2011 Class A-1		5.15000%	121	12/1/2018	3/31/2019	\$2,305,000	\$9,730	\$0	\$0
Student Loan Revenue Bonds, Series 2011 Class A-2		5.30000%	121	12/1/2018	3/31/2019	\$1,170,000	\$5,083	\$0	\$0
Student Loan Revenue Bonds, Series 2011 Class A-2		5.30000%	121	12/1/2018	3/31/2019	\$855,000	\$3,149	\$0	\$0
Student Loan Revenue Bonds, Series 2011 Class A-2		5.40000%	121	12/1/2018	3/31/2019	\$1,690,000	\$7,480	\$0	\$0
Student Loan Revenue Bonds, Series 2011 Class A-2		5.50000%	121	12/1/2018	3/31/2019	\$2,050,000	\$9,242	\$0	\$0
Student Loan Revenue Bonds, Series 2011 Class A-2		5.60000%	121	12/1/2018	3/31/2019	\$2,520,000	\$11,567	\$0	\$0
Student Loan Revenue Bonds, Series 2011 Class A-2		5.70000%	121	12/1/2018	3/31/2019	\$2,305,000	\$10,769	\$0	\$0
Student Loan Revenue Bonds, Series 2011 Class A-2		5.75000%	121	12/1/2018	3/31/2019	\$1,655,000	\$7,800	\$0	\$0
Student Loan Revenue Bonds, Series 2011 Class A-2		5.80000%	121	12/1/2018	3/31/2019	\$505,000	\$2,401	\$0	\$0
Student Loan Revenue Bonds, Series 2011 Class A-2		5.85000%	121	12/1/2018	3/31/2019	\$935,000	\$4,483	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		1.34700%	121	12/1/2018	3/31/2019	\$0	\$0	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		1.65300%	121	12/1/2018	3/31/2019	\$0	\$0	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		2.00700%	121	12/1/2018	3/31/2019	\$2,765,000	\$4,549	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		2.22900%	121	12/1/2018	3/31/2019	\$3,685,000	\$6,733	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		2.47800%	121	12/1/2018	3/31/2019	\$4,605,000	\$9,357	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		2.73000%	121	12/1/2018	3/31/2019	\$4,605,000	\$10,305	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		2.93000%	121	12/1/2018	3/31/2019	\$6,140,000	\$14,746	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		3.14500%	121	12/1/2018	3/31/2019	\$6,140,000	\$15,828	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		3.24500%	121	12/1/2018	3/31/2019	\$4,600,000	\$12,235	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		3.39500%	121	12/1/2018	3/31/2019	\$3,065,000	\$9,629	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		3.59500%	121	12/1/2018	3/31/2019	\$3,065,000	\$9,932	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		3.74500%	121	12/1/2018	3/31/2019	\$3,065,000	\$9,409	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		3.89500%	121	12/1/2018	3/31/2019	\$3,680,000	\$11,749	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		4.04500%	121	12/1/2018	3/31/2019	\$1,395,000	\$4,625	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		4.19500%	121	12/1/2018	3/31/2019	\$2,645,000	\$9,095	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-1		4.69000%	121	12/1/2018	3/31/2019	\$2,915,000	\$11,206	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		1.34700%	121	12/1/2018	3/31/2019	\$0	\$0	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		1.65300%	121	12/1/2018	3/31/2019	\$0	\$0	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		2.10700%	121	12/1/2018	3/31/2019	\$6,235,000	\$10,768	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		2.37900%	121	12/1/2018	3/31/2019	\$8,315,000	\$16,214	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		2.62800%	121	12/1/2018	3/31/2019	\$10,395,000	\$22,400	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		2.86000%	121	12/1/2018	3/31/2019	\$10,395,000	\$24,369	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		3.06000%	121	12/1/2018	3/31/2019	\$13,860,000	\$34,764	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		3.27500%	121	12/1/2018	3/31/2019	\$13,860,000	\$37,206	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		3.37500%	121	12/1/2018	3/31/2019	\$10,400,000	\$28,770	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		3.52500%	121	12/1/2018	3/31/2019	\$6,935,000	\$20,038	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		3.72500%	121	12/1/2018	3/31/2019	\$6,935,000	\$21,174	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		3.87500%	121	12/1/2018	3/31/2019	\$6,935,000	\$22,027	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		4.02500%	121	12/1/2018	3/31/2019	\$8,320,000	\$27,449	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		4.19500%	121	12/1/2018	3/31/2019	\$3,160,000	\$10,866	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		4.34500%	121	12/1/2018	3/31/2019	\$5,985,000	\$21,315	\$0	\$0
Student Loan Revenue Bonds, Series 2016 Class A-2		4.84000%	121	12/1/2018	3/31/2019	\$6,650,000	\$26,382	\$0	\$0
Student Loan Revenue Bonds, Series 2018 Class A		5.00000%	121	12/1/2018	3/31/2019	\$3,000,000	\$12,295	\$0	\$0
Student Loan Revenue Bonds, Series 2018 Class A		5.00000%	121	12/1/2018	3/31/2019	\$3,000,000	\$12,295	\$0	\$0
Student Loan Revenue Bonds, Series 2018 Class A		5.00000%	121	12/1/2018	3/31/2019	\$3,500,000	\$14,344	\$0	\$0
Student Loan Revenue Bonds, Series 2018 Class A		5.00000%	121	12/1/2018	3/31/2019	\$3,500,000	\$14,344	\$0	\$0
Student Loan Revenue Bonds, Series 2018 Class A		5.00000%	121	12/1/2018	3/31/2019	\$4,190,000	\$17,172	\$0	\$0
Student Loan Revenue Bonds, Series 2018 Class A		5.00000%	121	12/1/2018	3/31/2019	\$5,000,000	\$20,492	\$0	\$0
Student Loan Revenue Bonds, Series 2018 Class A		5.00000%	121	12/1/2018	3/31/2019	\$6,000,000	\$24,900	\$0	\$0
Student Loan Revenue Bonds, Series 2018 Class A		3.75000%	121	12/1/2018	3/31/2019	\$46,100,000	\$141,701	\$0	\$0

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Private Loan Recoveries, Defaults and Delinquencies

Defaults and Recoveries non Medical Loans			
	03/31/19 Balance	Activity	06/30/19 Balance
Current Repayment Balance	\$334,736,503.21	(\$1,710,708)	\$333,025,795.43
Outstanding Loans In Repayment			
Cumulative Principal Balance of Defaulted Student Loans (Note)	\$95,558,351	\$923,504	\$96,481,855
Cumulative Accrued Interest Balance of Defaulted Student Loans			
Current Principal Balance of Defaulted Student Loans	\$82,313,033	\$70,160	\$82,383,193
Current Accrued Interest Balance of Defaulted Student Loans	\$6,581,829	\$383,787	\$6,965,616
Gross Recoveries on Defaulted Student Loans	\$10,654,308	\$786,358	\$11,440,666
Recovery Costs			
Net Recoveries on Defaulted Student Loans	\$9,747,325	\$786,358	\$9,747,325

Defaults and Recoveries Medical Loans			
	03/31/19 Balance	Activity	06/30/19 Balance
Current Repayment Balance	\$88,666,503	(\$6,456,611)	\$82,209,891
Outstanding Loans In Repayment			
Cumulative Principal Balance of Defaulted Student Loans (Note)	\$0	\$0	\$0
Cumulative Accrued Interest Balance of Defaulted Student Loans	\$0	\$0	\$0
Current Principal Balance of Defaulted Student Loans	\$0	\$0	\$0
Current Accrued Interest Balance of Defaulted Student Loans	\$0	\$0	\$0
Gross Recoveries on Defaulted Student Loans	\$0	\$0	\$0
Recovery Costs	\$0	\$0	\$0
Net Recoveries on Defaulted Student Loans			

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Portfolio Status

Borrower Status						
Status	Principal Amount		%		# of Loans	
	3/31/2019	6/30/2019	3/31/2019	6/30/2019	3/31/2019	6/30/2019
In School	\$38,297,568	\$32,367,152	7.69%	6.65%	4,089	3,462
Deferment (In-school)	\$6,698,908	\$5,469,085	1.34%	1.12%	1,234	1,084
Deferment (Link Residency)	\$21,636,897	\$20,469,060	4.34%	4.20%	107	103
Grace	\$2,530,540	\$7,077,864	0.51%	1.45%	317	806
Forbearance	\$5,670,015	\$6,244,365	1.14%	1.28%	738	675
Repayment	\$423,403,006	\$415,235,687	84.98%	85.29%	62,066	59,833
Grand Total	\$498,236,933	\$486,863,214	100.00%	100.00%	68,551	65,963

Delinquency Statistics- Entire Pool							
Repayment		Principal Amount		%		# of Loans	
		3/31/2019	6/30/2019	3/31/2019	6/30/2019	3/31/2019	6/30/2019
Current		\$375,596,316	\$366,872,797	88.71%	88.35%	55,224	52,898
31-60 Day Delinquent		\$4,430,384	\$4,648,648	1.05%	1.12%	736	753
61-90 Day Delinquent		\$2,227,753	\$2,832,429	0.53%	0.68%	363	451
91-120 Day Delinquent		\$1,903,789	\$1,640,245	0.45%	0.40%	278	255
121-150 Day Delinquent		\$1,306,225	\$714,286	0.31%	0.17%	176	122
151-180 Days Delinquent		\$760,616	\$555,737	0.18%	0.13%	118	102
> 180 Days (Default/Pendi)		\$37,177,924	\$37,971,545	8.78%	9.14%	5,171	5,252
Total Repayment		\$423,403,006	\$415,235,687	100.00%	100.00%	62,066	59,833
30 + Days Delinquent		\$47,806,690	\$48,362,890	11.29%	11.65%	6,842	6,935
60 + Days Delinquent		\$43,376,306	\$43,714,242	10.24%	10.53%	6,106	6,182
90 + Days Delinquent		\$41,148,554	\$40,881,813	9.72%	9.85%	5,743	5,731

Delinquency Statistics- Medical Loans							
Repayment		Principal Amount		%		# of Loans	
		3/31/2019	6/30/2019	3/31/2019	6/30/2019	3/31/2019	6/30/2019
Current		\$88,666,503	\$82,127,204	100.00%	99.30%	674	650
31-60 Day Delinquent		\$0	\$82,687	0.00%	0.10%	0	1
61-90 Day Delinquent		\$0	\$0	0.00%	0.00%	0	0
91-120 Day Delinquent		\$0	\$0	0.00%	0.00%	0	0
121-150 Day Delinquent		\$0	\$0	0.00%	0.00%	0	0
151-180 Days Delinquent		\$0	\$0	0.00%	0.00%	0	0
> 180 Days (Default/Pendi)		\$0	\$0	0.00%	0.00%	0	0
Total Repayment		\$88,666,503	\$82,209,891	100.00%	100.00%	674	651
30 + Days Delinquent		\$0	\$82,687	0.00%	0.10%	0	1
60 + Days Delinquent		\$0	\$0	0.00%	0.00%	0	0
90 + Days Delinquent		\$0	\$0	0.00%	0.00%	0	0

Default and Rehab Status						
Status	Principal Amount		%		# of Loans	
	3/31/2019	6/30/2019	3/31/2019	6/30/2019	3/31/2019	6/30/2019
Non-Rehab Loans	\$415,923,900	\$404,480,021	83.48%	83.08%	56,992	54,320
Rehab Loans	\$18,024,732	\$17,620,333	3.62%	3.62%	2,751	2,718
In Default Loans	\$64,288,301	\$64,762,860	12.90%	13.30%	8,808	8,925
Grand Total	\$498,236,933	\$486,863,214	100.00%	100.00%	68,551	65,963

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Portfolio Characteristics							
Cosigned Status							
	Amount		%		# of Loans		
	3/31/2019	6/30/2019	3/31/2019	6/30/2019	3/31/2019	6/30/2019	
Cosigned	\$114,672,033	\$114,869,430	23.02%	23.59%	16,357	15,846	
Non-Cosigned	\$383,564,900	\$371,993,784	76.98%	76.41%	52,194	50,117	
Total	\$498,236,933	\$486,863,214	100.00%	100.00%	68,551	65,963	
Loan Type							
	Amount		%		# of Loans		
	3/31/2019	6/30/2019	3/31/2019	6/30/2019	3/31/2019	6/30/2019	
Partnership Loan Program	\$283,210,207	\$271,655,985	56.84%	55.80%	56,103	53,453	
Partnership Loan Program Consolidation	\$6,141,695	\$5,804,715	1.23%	1.19%	444	414	
Parent Partnership Loan Program	\$1,158,865	\$1,103,159	0.23%	0.23%	191	177	
Canadian Partnership Loan	\$1,341,192	\$1,324,387	0.27%	0.27%	97	97	
International Private Loan Program	\$57,506	\$55,463	0.01%	0.01%	7	5	
National Alternative Loan Program	\$19,647,956	\$19,016,472	3.94%	3.91%	3,060	2,922	
Health Degree Loan Program	\$1,996,275	\$1,880,013	0.40%	0.39%	402	370	
Partnership Law Program	\$2,814,574	\$2,617,665	0.56%	0.54%	514	456	
Health Degree Extra Loan Program	\$59,557	\$56,021	0.01%	0.01%	26	22	
Partnership Law Extra Loan Program	\$78,126	\$75,284	0.02%	0.02%	28	27	
Partnership Career Advance Loan	\$27,670	\$27,220	0.01%	0.01%	16	16	
Partnership Advance Education Loan	\$55,518,355	\$55,855,271	11.14%	11.47%	6,295	6,382	
Link Medical Professional Loan	\$16,593,935	\$17,431,146	3.33%	3.58%	130	130	
Link Resident Loan	\$39,170,062	\$36,050,469	7.86%	7.40%	195	185	
CommonBond Medical Refi	\$54,640,336	\$49,959,466	10.97%	10.26%	457	442	
Reset Refi	\$15,770,622	\$23,950,479	3.17%	4.92%	586	865	
Total	\$498,236,933	\$486,863,214	100.00%	100.00%	68,551	65,963	
School Type							
	Amount		%		# of Loans		
	3/31/2019	6/30/2019	3/31/2019	6/30/2019	3/31/2019	6/30/2019	
Two Year Institution	\$35,244,826	\$35,109,164	7.07%	7.21%	9,427	9,131	
Proprietary School	\$18,430,555	\$18,708,754	3.70%	3.84%	1,278	1,228	
Undergraduate - 4 Year Institution	\$410,232,551	\$398,220,189	82.34%	81.79%	56,652	54,424	
Graduate	\$34,220,766	\$34,721,071	6.87%	7.13%	1,193	1,179	
Other / Unknown	\$108,235	\$104,035	0.02%	0.02%	1	1	
Total	\$498,236,933	\$486,863,214	100.00%	100.00%	68,551	65,963	
FICO Score Distribution Total Portfolio							
FICO scores as of August, 2011	Original Pool of Loans			6/30/2019			
	Amount	%	# of Loans	Amount	%	# of Loans	
> 750	\$227,341,654	31.69%	31,243	\$186,301,038	38.27%	16,851	
710-749	\$170,456,038	23.76%	24,793	\$100,530,010	20.65%	14,724	
680-709	\$105,076,534	14.65%	15,679	\$63,344,568	13.01%	10,564	
650-679	\$74,716,560	10.42%	11,179	\$43,199,376	8.87%	7,754	
620-649	\$50,091,739	6.98%	7,355	\$30,910,151	6.35%	5,352	
<620	\$86,536,949	12.08%	13,175	\$61,543,798	12.64%	10,575	
No Data	\$3,142,442	0.44%	274	\$1,034,332	0.21%	143	
Total	\$717,331,318	100.00%	103,698	\$486,863,214	100.00%	65,963	
FICO Score Distribution Cosigned Loans							
FICO scores as of August, 2011	Original Pool of Loans			6/30/2019			
	Amount	%	# of Loans	Amount	%	# of Loans	
> 750	\$98,580,873	13.74%	15,275	\$77,804,993	15.98%	10,634	
710-749	\$22,402,621	3.12%	3,216	\$24,031,959	4.94%	3,203	
680-709	\$8,467,150	1.18%	1,208	\$8,577,098	1.76%	1,233	
650-679	\$4,018,407	0.56%	563	\$2,453,320	0.50%	434	
620-649	\$1,989,931	0.28%	248	\$1,103,201	0.23%	165	
<620	\$1,663,953	0.23%	257	\$895,566	0.18%	176	
No Data	\$12,758	0.00%	2	\$3,293	0.00%	1	
Total	\$137,134,693	19.12%	20,769	\$114,869,430	23.59%	15,846	
FICO Score Distribution Non Cosigned Loans							
FICO scores as of August, 2011	Original Pool of Loans			6/30/2019			
	Amount	%	# of Loans	Amount	%	# of Loans	
> 750	\$128,760,782	17.95%	15,968	\$108,496,045	22.28%	6,217	
710-749	\$148,053,417	20.64%	21,577	\$76,498,051	15.71%	11,521	
680-709	\$96,609,384	13.47%	14,471	\$54,787,470	11.25%	9,331	
650-679	\$70,698,153	9.86%	10,516	\$40,746,056	8.37%	7,320	
620-649	\$48,102,808	6.71%	7,107	\$29,806,960	6.12%	5,187	
<620	\$84,842,396	11.83%	12,918	\$60,648,174	12.46%	10,399	
No Data	\$3,129,685	0.44%	272	\$1,031,038	0.21%	142	
Total	\$580,196,625	80.88%	82,929	\$371,993,784	76.41%	50,117	
FICO Score Distribution Medical Loans							
FICO scores at origination	Original Pool of Loans			6/30/2019			
	Amount	%	# of Loans	Amount	%	# of Loans	
> 750	\$42,600,902	83.38%	216	\$83,728,017	80.94%	609	
710-749	\$7,805,261	15.27%	32	\$15,664,323	15.14%	111	
680-709	\$629,391	1.23%	4	\$4,048,740	3.91%	37	
650-679	\$68,447	0.13%	1	\$0	0.00%	0	
620-649							
<620							
No Data							
Total	\$51,104,002	100.00%	253	\$103,441,081	100.00%	757	
DTI Distribution by FICO Band Medical Loans							
FICO scores at origination	DTI 0%-20%		DTI 21%-30%		DTI 31%+		
	Amount	%	Amount	%	Amount	%	
> 750	\$35,398,084	82.91%	\$6,684,598	82.77%	\$1,845,334	75.92%	
710-749	\$6,034,867	14.14%	\$4,312,881	13.38%	\$5,316,575	18.65%	
680-709	\$1,260,387	2.95%	\$1,240,305	3.85%	\$1,548,049	5.43%	
650-679							
620-649							
<620							
No Data							
Total	\$42,693,337	100.00%	\$32,237,784	100.00%	\$28,509,959	100.00%	
Entire Pool							
	Entire Pool		Medical Professional Loans		Medical Resident Loans		
	3/31/2019	6/30/2019	3/31/2019	6/30/2019	3/31/2019	6/30/2019	
Weighted Average Coupon (WAC)	5.57%	5.59%	4.69%	4.69%	5.34%	5.37%	
Weighted Average Remaining Term:	137.09	136.77	117.80	125.29	128.44	127.77	
Weighted Average Months in repayment	68.61	69.36	14.61	17.01	5.33	6.55	
Number of Loans	68,551	65,963	587	572	195	185	
Number of Borrowers	32,844	31,792	585	570	194	184	
Outstanding Loans Fixed Rate	\$180,593,337	\$182,430,929	\$67,511,716	\$64,331,209	\$39,170,062	\$36,050,469	
Outstanding Loans Indexed to LIBOR	\$316,302,404	\$303,107,899	\$3,722,555	\$3,059,402	\$0	\$0	
Outstanding Loans Indexed to Prime Rate	\$1,341,192	\$1,324,387	\$0	\$0	\$0	\$0	

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Principal Distribution

Capitalized Interest Account Step-down and Principal Distribution			
	Date		Amount
	From	To	Requirement
Capitalized Interest Account Step-down Dates	November 22, 2011	December 1, 2012	\$0
Transfer to Revenue fund any amount remaining after 12/1/2012			
Principal Distribution Amount			N/A
(i)	Outstanding Amount of Notes Pool Balance Capitalized Interest Account Reserve Fund Pool Balance Plus Capitalized Interest Account Plus Reserve Fund		
	(i) Principal Distribution Amount		
(ii)	Outstanding Amount of Notes Pool Balance Capitalized Interest Account Reserve Fund Pool Balance Plus Capitalized Interest Account Plus Reserve Fund Total Value of Assets in Trust Estate on the Date of Issuance		
	(ii) Principal Distribution Amount		
	Principal Distribution Amount		
	Greater of condition (i) or (ii)		
	Class A Principal Distribution Amount		
	Class B Principal Distribution Amount		
	Step-down Date		

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Waterfall for Distributions

Waterfall 2011A				
Calculation Date	Distribution Date	Deposits	Remaining Fund Balance	Distribution Date
First	To the Rebate Fund			
Second	To pay servicing, trustee and admin fees		-\$1,988,203	
Third	To the payment account: 1/8th of interest			
(i)	To the payment account: any amount to cover a deficiency from a prior month pursuant to (i)			
(ii)	To the payment account: 1/8th of principal payment due			
(iii)	To the payment account: any amount to cover a deficiency from a prior month pursuant to (iii)			
(iv)				
Fourth	To the payment Account any amounts needed to pay interest and principal due			
Fifth-Eighth	N/A as there are no subordinate bonds at this time			
Ninth	To the Reserve fund			
Tenth-Twelfth	N/A as there is no sinking fund			
Thirteenth	To the student loan fund for recycling for subsequent disbursements			
Fourteenth	Termination Payments on Senior Derivatives			
Fifteenth-Sixteenth	N/A as there are no senior subordinate or subordinate derivative agreements			
Seventeenth	To the student loan fund for recycling for new loans		-\$10,000,000	
Eighteenth	To the payment account for Excess Revenue			
Nineteenth-Twentieth	N/A as there are no senior subordinate or subordinate bonds			
Twenty-First	To the payment account for redemption			
Twenty-second- Twent	N/A as there are no senior subordinate or subordinate bonds			
Twenty-fourth	To the Issuer			

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Waterfall for Distributions

Waterfall 2016A			
Calculation Date	Distribution Date	Deposits	Remaining Fund Balance Distribution Date
First	To the Rebate Fund		
Second	To pay servicing, trustee and admin fees		-\$1,988,203
Third			
(i)	To the payment account: 1/6th of interest		
(ii)	To the payment account: any amount to cover a deficiency from a prior month pursuant to (i)		
(iii)	To the payment account: 1/6th of principal payment due		
(iv)	To the payment account: any amount to cover a deficiency from a prior month pursuant to (iii)		
Fourth	To the payment Account any amounts needed to pay interest and principal due		
Fifth-Eighth	N/A as there are no subordinate bonds at this time		
Ninth	To the Reserve fund		
Tenth-Twelfth	N/A as there is no sinking fund		
Thirteenth	To the student loan fund for recycling for subsequent disbursements		
Fourteenth	Termination Payments on Senior Derivatives		
Fifteenth-Sixteenth	N/A as there are no senior subordinate or subordinate derivative agreements		
Seventeenth	To the student loan fund for recycling for new loans		-\$10,000,000
Eighteenth	To the payment account for Excess Revenue		
Nineteenth-Twentieth	N/A as there are no senior subordinate or subordinate bonds		
Twenty-First	To the payment account for redemption		
Twenty-second- Twent	N/A as there are no senior subordinate or subordinate bonds		
Twenty-fourth	To the Issuer		

Trend Analysis

Key Statistics								
	Sep-17	Dec-17	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Jun-19
Total Bonds Outstanding	\$359,950,000	\$321,260,000	\$321,260,000	\$369,455,000	\$369,455,000	\$309,145,000	\$309,145,000	\$266,530,000
Total Loan Portfolio Principal	\$458,232,614	\$445,724,316	\$484,226,125	\$513,779,769	\$513,430,379	\$501,757,203	\$498,236,933	\$486,863,214
Total Loan Portfolio Accrued Interest	\$9,568,874	\$9,343,494	\$9,814,628	\$11,446,315	\$12,183,923	\$11,980,990	\$12,665,842	\$13,357,265
Total Loan Portfolio	\$467,801,488	\$455,067,810	\$494,040,753	\$525,226,084	\$525,614,302	\$513,738,193	\$510,902,775	\$500,220,479
Number of Loans	76,692	74,665	72,644	73,705	72,658	70,644	68,651	65,963
Number of Borrowers	35,146	34,218	33,517	34,819	34,585	33,741	32,844	31,792
31-60 Day Delinquent	\$6,100,515	\$6,626,301	\$4,642,243	\$5,789,824	\$5,694,967	\$5,226,891	\$4,430,384	\$4,648,648
61-90 Day Delinquent	\$3,878,282	\$3,125,427	\$2,822,667	\$2,920,131	\$3,867,649	\$3,195,405	\$2,227,753	\$2,832,429
91-120 Day Delinquent	\$2,568,974	\$2,410,540	\$2,044,286	\$1,792,785	\$2,133,734	\$2,459,925	\$1,903,789	\$1,640,245
121-150 Day Delinquent	\$1,319,849	\$1,365,230	\$937,441	\$1,109,801	\$1,207,603	\$1,179,526	\$1,306,225	\$714,286
150-180 Days Delinquent	\$1,121,665	\$1,513,177	\$983,258	\$674,651	\$939,844	\$1,192,205	\$760,616	\$555,737
> 180 Days (Default Pending)	\$35,733,992	\$35,799,123	\$36,933,675	\$36,044,667	\$36,249,761	\$37,170,028	\$37,177,924	\$37,971,545
Monthly Defaults								
Recoveries								
Borrower Principal Payments								
Borrower Interest Payments								
Weighted Average Coupon (WAC)	4.70%	4.77%	4.83%	5.20%	5.44%	5.41%	5.57%	5.59%
Weighted Average Remaining Term	146.62	144.24	140.23	140.13	139.61	137.44	137.09	136.77
Weighted Average Repayment Months	78.41	79.95	73.09	68.40	67.67	68.92	68.61	69.36
Parity Ratio *								
CPR - Link Loans Only	20.09%	24.14%	19.88%	19.86%	28.32%	20.57%	20.21%	23.44%

Note:

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Term and Spread Analysis

Remaining Term								
Payment Status	Current Principal Balance	Accrued Interest to be Capitalized	Weighted Average Remaining Term (months)				Repayment	Remaining Term
			In-School	Grace	Deferment	Forbearance		
In-School	\$32,367,152	\$1,614,087	21.4	5.9	0.0	0.0	164.5	191.8
Deferment	\$5,469,085	\$151,892	0.0	0.0	13.8	0.0	143.0	156.8
Deferment Link Residency	\$20,469,060	\$2,550,301	0.0	1.5	8.3	0.0	130.1	139.9
Grace	\$7,077,864	\$535,136	0.0	4.5	0.0	0.0	168.2	172.7
Forbearance	\$6,244,365	\$94,898	0.0	0.0	0.0	1.4	150.5	151.9
Repayment	\$415,235,687	\$0	0.0	0.0	0.0	0.0	131.2	131.2
Total	\$486,863,214	\$4,946,315	1.4	0.5	0.5	0.0	134.3	136.8

In-School Term Distribution			
Remaining In-School Term (months)	Current Principal Balance	Percentage	Weighted Average Remaining Term
1-12	\$11,796,634	36.45%	8
13-24	\$10,135,245	31.31%	21
25-36	\$7,980,230	24.66%	33
37-48	\$2,061,603	6.37%	43
49-60	\$68,653	0.21%	53
61+	\$324,787	1.00%	70
Total	\$32,367,152	100.00%	21.4

Medical Resident Loan Capitalized Interest		
Cumulative Capitalized Interest	\$1,638,561	
Interest to be Capitalized	\$2,550,301	

Weighted Average Spread Over Interest Rate Index			
Index	Current Principal Balance	As of: 06/30/2019	
		Weighted Average Interest Rate	Weighted Average Spread Over Index
Fixed Index	\$182,430,929	5.57%	0.00%
LIBOR	\$303,107,899	5.61%	3.17%
Prime Rate	\$1,324,387	5.48%	2.50%
Total	\$486,863,214	5.59%	1.98%

Medical Loan Income Distribution		
	Resident Loan Projected Income	Professional Loan Actual Income
\$0 to \$79,999	\$0	\$4,065,928
\$80,000 to \$99,999	\$0	\$4,175,570
\$100,000 to \$149,999	\$890,962	\$17,543,417
\$150,000 to \$199,999	\$6,061,620	\$10,364,172
\$200,000 to \$249,999	\$8,262,382	\$9,487,653
\$250,000 and above	\$20,835,505	\$21,753,870
	\$36,050,469	\$67,390,611