



**NOTICE OF RESULTS OF THE
INVITATION TO OFFER BONDS**
made by the
IOWA STUDENT LOAN LIQUIDITY CORPORATION

The Dissemination Agents, Paying Agents and Tender Agents for this Invitation is:

**Wells Fargo Bank, National Association and Bankers Trust Company,
as applicable, as Trustees
for the Iowa Student Loan Liquidity Corporation**

The Dealer Manager for the Invitation is:

Samuel A. Ramirez & Co., Inc.

**Investors with questions about this Invitation should contact the Dealer Manager at
the address and phone number set forth below:**

**Samuel A. Ramirez & Co., Inc.
Auction Trading Desk
61 Broadway, Suite 2924
New York, New York 10006
Attention: Neal Richardson or Sean White
(212) 378-7121
neal.richardson@ramirezco.com
sean.white@ramirezco.com**

Iowa Student Loan Liquidity Corporation, an Iowa nonprofit corporation (the "Corporation") has concluded its certain Invitation to Offer Bonds dated April 5, 2010 (the "Invitation") made to the owners of the Corporation's auction rate bonds (the "Bonds") listed on Appendix A to the Invitation in an aggregate amount of not to exceed \$88,000,000 plus accrued interest. Accepted offers between 590 to 805 per thousand were received by the Corporation, with the Corporation accepting a weighted average price of 767.3 per thousand. Amounts of offers between \$50,000 and \$10,500,000 were accepted by the Corporation.

May 7, 2010