

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2014 Trust Estate		
Collection Period:	12/1/2017	to	12/31/2017
Report Posting Date:	January 25, 2018		
Contact Name:	David S. Schwanke		
Contact Phone:	(801) 321-7286		
Contact Fax:	(801) 321-7174		
Contact Email:	dschwanke@utahsbr.edu		
Website:	http://www.uheaa.org/investors		

Balance Sheet and Parity Calculations - 2014 Trust Estate

	Beginning Balance - 12/1/2017	Ending Balance - 12/31/2017
Assets		
Student Loan Principal	169,166,167	167,526,200
Student Loan Accrued Interest	3,624,228	3,501,649
Student Loan Receivable Allowance & Collections*	(496,094)	(459,341)
Student Loan Late Fees Receivable*	71,694	70,709
Other Receivables	-	-
Collection Fund	2,719,666	2,553,061
Reserve Fund	415,500	415,500
Dept. SAP Rebate Fund	342,907	418,603
Total Assets	175,844,069	174,026,382
Liabilities		
Notes Payable	151,477,038	149,415,059
Accrued Interest Payable	31,600	52,348
Student Loan Special Allowance	618,222	709,131
Accounts Payable	220,007	214,292
Other Accruals	-	-
Total Liabilities	152,346,867	150,390,830
Parity	115.7%	116.0%

* Excluded from Parity

Total Collections and Funds Available - 2014 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	365,308
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	8,304
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	373,612
(b) Principal collections	
Regular Principal Payments	1,930,615
Prepayments ³	145,974
Reimbursement by Guarantors	323,180
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(86,840)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	2,312,930
(c) Fees	
Servicing and Administration Fees	(112,505)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(112,505)
Borrower Principal Payment	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	3,448
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	2,577,485

³ Not actual, "Prepayments" are estimated using a Constant Prepayment Rate (CPR) method.
Please refer to the CPR in the Portfolio Activity Report.

Waterfall Activity - 2014 Trust Estate

Available Collection Fund Balance -	January 1, 2018	2,288,863.95
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	99,687.86
(iv)	Administration Fee	12,817.01
(v)	Interest Distribution Amount	261,742.31
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - January 25, 2018	1,914,616.77
Ending Collection Fund Balance		-