

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2015-1 Trust Estate		
Collection Period:	12/1/2017	to	12/31/2017
Report Posting Date:	January 25, 2018		
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Balance Sheet and Parity Calculations - 2015-1 Trust Estate

	Beginning Balance - 12/1/2017	Ending Balance - 12/31/2017
Assets		
Student Loan Principal	237,673,633	234,607,922
Student Loan Accrued Interest	6,312,909	6,351,689
Student Loan Receivable Allowance & Collections*	(716,580)	(663,492)
Student Loan Late Fees Receivable*	99,771	84,448
Other Receivables	-	-
Collection Fund	4,740,615	4,373,859
Reserve Fund	623,250	623,250
Dept. SAP Rebate Fund	1,815,943	2,242,196
Total Assets	250,549,541	247,619,871
Liabilities - 2015-1 Note		
Accrued Interest Payable	51,686	85,082
Student Loan Special Allowance	2,727,537	3,192,266
Notes Payable	236,268,669	232,664,899
Unamortized Bond Discounts*	(2,437,446)	(2,429,437)
Accounts Payable	135,260	133,532
Total Liabilities	236,745,706	233,646,342
Parity - 2015-1 Note	105.0%	105.1%
Liabilities - 2015-1A Note (Senior Note)		
Accrued Interest Payable	48,277	79,562
Student Loan Special Allowance	2,656,321	3,108,916
Notes Payable	225,418,669	221,814,899
Accounts Payable	131,728	130,045
Total Liabilities	228,254,996	225,133,423
Parity - 2015-1A Note (Senior Note)	110.0%	110.2%

* Excluded from Parity

Total Collections and Funds Available - 2015-1 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	579,796
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	35,944
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	615,740
(b) Principal collections	
Regular Principal Payments	3,111,061
Prepayments ³	303,225
Borrower Principal Payment	768,946
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(41,442)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	4,141,790
(c) Fees	
Servicing and Administration Fees	(98,502)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(98,502)
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
	7,097
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	4,666,125

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 - 2015-1 Trust Estate

Available Collection Fund Balance -	January 1, 2018	4,001,178.98
(i)	Payments required under Joint Sharing Agreement Principal Payment - January 25, 2018	-
(ii)	Trustee Fee	-
(iii)	Servicing Fees	78,951.39
(iv)	Administration Fee	19,550.66
(v)	Interest Distribution Amount	425,408.04
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	402,600.24
(viii)	Principal Payment - January 25, 2018	3,074,668.65
Ending Collection Fund Balance		-