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
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Portfolio Activity

	Principal Only	Principal Plus Accrued Interest and Fees	Weighted Average Statutory Rate	Weighted Average Effective Rate	Weighted Average Remaining Term (Mos)	Number of Loans	Number of Accounts	ABI
Beginning Balance	**169,166,167**	**172,662,471**						
Loans Added with Recycling/Acquisition			n/a	n/a	n/a	n/a	n/a	n/a
Loans Substituted/Transferred In			n/a	n/a	n/a	n/a	n/a	n/a
Loans Repaid/Prepaid	(1,757,815)	(2,108,461)	n/a	n/a	n/a	n/a	n/a	n/a
Loans Sold Out			n/a	n/a	n/a	n/a	n/a	n/a
Loans Defaulted	(374,527)	(394,553)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	441,346		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		658,732	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	51,029	44,537	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	**167,526,200**	**170,862,726**						

CPR	**7.03%**	**Current Month**	**10.26%**	**Cumulative**

Gross Defaults/Claims and Net Rejected Claims

Claims	**Default Amount During Period**	**Cumulative $ Since 8/1/2014**	**Cumulative % Since 11/1/2012**
Subsidized Stafford	67,438	1,648,594	1.286%
Unsubsidized Stafford	51,315	5,324,451	12.509%
Consolidation	60,693	10,239,343	1.072%
PLUS and Grad PLUS	-	85,168	2.195%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Net Rejected Claims	-	(265,292)	-0.014%
Total Net Claims	**179,447**	**17,032,263**	**2.445%**

Current and Cumulative Default Rate

Current Period's Defaults ($)	$	374,527
Current period payments (recoveries) from Guarantor ($)	$	323,180
Current period borrower recoveries ($)		-
Cumulative Recoveries ($)	$	39,658,715
Servicer Reject Rate (FFELP) (%)		0.00%
Cumulative Servicer Reject Rate (FFELP) (%)		1.58%

oan Status Percentage / Weighted Average Time until Repayme

	% of Pool	**W.A. Time until Repayment (months) (a)**
In School	0.46%	17.29
Grace	0.06%	1.67
Forbearance	9.10%	1.24
Deferment	5.91%	14.85
	% of Pool	**W.A. Time in Repayment (months) (a)**
Repayment	83.22%	149.23
Claims	1.25%	114.32
Total Portfolio	**100.00%**	

(a) Includes Grace period.