

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Trust Estate		
Collection Period:	4/1/2018	to	4/30/2018
Report Posting Date:	May 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 - 1993 Trust Estate

	Beginning Balance - 4/1/2018	Ending Balance - 4/30/2018
Assets		
Student Loan Principal	435,815,156	431,967,610
Student Loan Accrued Interest	4,990,331	4,968,282
Student Loan Receivable Allowance & Collections*	(1,408,017)	(1,951,597)
Student Loan Late Fees Receivable*	135,573	136,561
Other Receivables*	27,563	29,336
Counterparty Receivable	1,360,465	1,497,755
Deferred Outflow - Interest Rate Swap*	5,389,453	3,492,987
Debt Service Reserve	1,627,909	1,627,909
Revenue Fund	30,791,978	35,151,321
Total Assets	478,730,411	476,920,164
Liabilities		
Accrued Interest Payable	4,821,099	5,895,295
Accounts Payable	672,163	666,144
Student Loan Special Allowance	(310,859)	(487,413)
Unamortized Bond Premiums and Discounts*	(1,439,010)	(1,537,537)
Derivative Instrument*	5,389,453	3,492,987
Deferred Gains on Bond Purchases *	7,972,946	7,919,645
Total Liabilities	17,105,792	15,949,121
Net Assets	469,403,436	469,138,851
Class I Bonds	299,511,000	299,511,000
Class II Bonds	39,100,000	39,100,000
Class IV Bonds	-	-
Total Bonds	338,611,000	338,611,000
Class I Parity	156.72%	156.63%
Class II Parity	138.63%	138.55%
Class I Subordination %	88.45%	88.45%
Class II Subordination %	11.55%	11.55%

* Excluded from Parity and Net Assets

Total Collections and Funds Available - 1993 Trust Estate

Total Collections

(a) Interest Collections	
Borrower Interest Payment	717,330
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	19,758
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	737,088
(b) Principal collections	
Borrower Principal Payment	4,426,979
Prepayments ³	220,339
Reimbursement by Guarantors	895,620
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(367,649)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	5,175,290
(c) Fees	
Servicing and Administration Fees	(332,030)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	(2,244)
Total Fees	(334,274)
(d) Swap Payments (to the issuer)	
Swap	
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
34,850	
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	5,612,953

**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 - 1993 Trust Estate

Revenue Account Beginning Balance -	April 1, 2018	30,127,011
Distributions		
18-th Suppl. 4.1 (c)	Gen. Ind. 5.4 (i) (c) Program expenses	332,030
	Consolidation Rebate Fees	340,133
	Special Allowance	-
	Current Interest Payment - 2010 EE-2	-
	Current 2010 EE-2 (Interest Rate Exchange Agreement Receipt)	-
	Current Interest Payment - 2011-1 A-2	-
	Current Interest Payment - 2011-1 A-3	-
	17-th Suppl. 5.1 (g) (ii) Trustee Fees	-
	Reserve Account Deficiency	-
Total Distributions		672,163
Revenue Account Ending Balance		29,454,847
Reserve Requirements		
18-th Suppl. 4.1 (a)	1.25% of the 1993 Indenture outstanding balance	4,232,638
	17-th Suppl. 5.1 (g) (i) Extra-ordinary Fees	32,829
	Gen. Ind. 5.4 (i) (h) Principal payments within one year	33,700,000
	17-th Suppl. 5.1 (b) Three months interest for 2010 EE	
	2010 EE-2 (Fixed Interest)	2,647,500
	2010 EE-2 (Interest Rate Exchange Agreement Receipt)	(835,553)
Total Reserve Requirements		39,777,413
Redemptions		
4.1 (b) (ii)	Redemption of 2011-1 A-2 notes	-
4.1 (b) (iii)	Redemption of 2011-1 A-3 notes	-
4.1 (b) (iv)	1999 O ; 2001 R ; 2001 S-1 ; 2001 S-2 ; 2006 DD-2 ; 2006 DD-3	-
	Redemption of 2010 EE bonds	-
Total Redemptions		-