

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2014 Trust Estate		
Collection Period:	12/1/2018	to	12/31/2018
Report Posting Date:	January 25, 2019		
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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	146,822,404	150,010,083						
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	(1,013,025)	(1,317,240)	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	(321,485)	(332,551)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	293,387		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		582,638	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	(105,830)	(114,566)	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	145,675,451	148,828,363						

CPR	<u>4.60%</u> Current Month	<u>10.26%</u> Cumulative
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Gross Defaults/Claims and Net Rejected Claims

	Default Amount During Period	Cumulative \$ Since 8/1/2014	Cumulative % Since 11/1/2012
Claims			
Subsidized Stafford	45,695	2,452,053	0.848%
Unsubsidized Stafford	66,133	6,030,122	2.086%
Consolidation	55,589	12,087,591	4.181%
PLUS and Grad PLUS	-	133,596	0.046%
SLS			
HEAL			
Private (Non-FFELP)			
Net Rejected Claims	-	(265,292)	-0.092%
Total Net Claims	167,417	20,438,071	2.934%

Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 321,485
Current period payments (recoveries) from Guarantor (\$)	\$ 488,973
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 45,896,812
Servicer Reject Rate (FFELP) (%)	0.00%
Cumulative Servicer Reject Rate (FFELP) (%)	1.32%

Loan Status Percentage / Weighted Average Time until Repayment

	% of Pool	W.A. Time until Repayment (months) (a)
In School	0.42%	11.88
Grace	0.01%	1.00
Forbearance	7.16%	1.44
Deferment	6.06%	14.90
		W.A. Time in Repayment (months) (a)
Repayment	84.90%	162.64
Claims	1.46%	129.20
Total Portfolio	100.00%	

(a) Includes Grace period.