

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2014 Trust Estate
Collection Period:	12/1/2018 to 12/31/2018
Distribution Date:	January 25, 2019
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Portfolio Statistics

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued Interest		WA Statutory Borrower Rate		WA Effective Borrower Rate		WA Remaining Term (Months)	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Loans by Program Type														
Subsidized Stafford	9,732	9,581	19,690,458	19,440,379	299,970	301,035	13.33%	13.27%	5.54%	5.54%	5.33%	5.33%	105.82	106.34
Unsubsidized Stafford	7,436	7,335	22,485,934	22,247,971	914,759	897,878	15.61%	15.56%	6.17%	6.17%	6.04%	6.04%	117.83	118.36
Subsidized Consolidation	4,711	4,664	48,230,518	47,893,817	628,945	610,306	32.59%	32.61%	5.16%	5.16%	4.32%	4.33%	156.35	156.19
Unsubsidized Consolidation	4,462	4,424	55,596,489	55,299,305	1,233,642	1,228,087	37.90%	38.00%	5.46%	5.47%	4.63%	4.64%	174.19	174.02
PLUS and Grad PLUS	200	195	705,208	679,850	33,875	34,645	0.49%	0.48%	7.75%	7.73%	7.72%	7.70%	82.56	82.83
SLS	19	19	113,797	114,129	4,078	4,147	0.08%	0.08%	5.51%	5.51%	5.50%	5.50%	59.90	59.24
HEAL														
Private (Non-FFELP)														
Total	26,560	26,218	146,822,404	145,675,451	3,115,269	3,076,098	100.00%	100.00%	5.49%	5.49%	4.86%	4.86%	150.00	150.11
Loans by Floor Type														
Floor	14,418	14,378	94,608,800	94,332,396	1,682,751	1,722,125	64.22%	64.57%	5.06%	5.07%	4.14%	4.15%	153.24	153.31
Non-Floor	12,142	11,840	52,213,604	51,343,055	1,432,518	1,353,973	35.78%	35.43%	6.27%	6.27%	6.16%	6.15%	144.13	144.22
Total	26,560	26,218	146,822,404	145,675,451	3,115,269	3,076,098	100.00%	100.00%	5.49%	5.49%	4.86%	4.86%	150.00	150.11
Portfolio by Loan Status														
Repayment														
Current	19,841	20,027	109,474,826	112,190,838	1,654,307	1,704,464	74.12%	76.57%						
31-60 Days Delinquent	689	553	4,512,989	2,912,597	80,418	46,049	3.06%	1.99%						
61-90 Days Delinquent	303	399	1,923,574	2,570,730	48,365	57,761	1.32%	1.77%						
91-120 Days Delinquent	238	271	1,101,967	1,790,541	23,773	55,254	0.75%	1.24%						
121-150 Days Delinquent	216	186	1,324,904	899,592	41,590	21,976	0.91%	0.62%						
151-180 Days Delinquent	171	179	986,197	1,110,351	37,456	32,855	0.68%	0.77%						
181-210 Days Delinquent	139	158	1,174,618	1,000,798	49,986	42,676	0.82%	0.70%						
211-240 Days Delinquent	137	130	704,435	855,172	29,941	37,390	0.49%	0.60%						
241-270 Days Delinquent	82	101	357,459	584,631	11,999	28,538	0.25%	0.41%						
271+ Days Delinquent	75	84	190,828	337,604.43	10,119	13,059	0.13%	0.23%						
Total Repayment	21,891	22,088	121,751,797	124,252,854	1,987,954	2,040,022	82.53%	84.90%						
In School	114	114	465,339	465,338	157,148	158,424	0.41%	0.42%						
Grace	14	3	59,570	8,925	15,311	4,100	0.05%	0.01%						
Forbearance	2,054	1,641	13,332,310	10,436,245	263,109	206,782	9.07%	7.16%						
Deferment	2,136	2,001	9,205,277	8,584,675	442,915	426,088	6.43%	6.06%						
Claims in Progress	223	254	1,187,628	1,186,434	85,794	84,459	0.85%	0.85%						
Claims Denied	128	117	820,483	740,980	163,038	156,223	0.66%	0.60%						
Total Portfolio	26,560	26,218	146,822,404	145,675,451	3,115,269	3,076,098	100.00%	100.00%						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Portfolio by School Type *								
4 Year	18,367	18,107	109,429,294	108,581,561	2,213,591	2,178,923	74.46%	74.46%
2 Year	5,100	5,038	17,804,793	17,618,834	373,142	384,609	12.12%	12.10%
Graduate	605	590	3,735,211	3,655,690	79,234	47,916	2.54%	2.49%
Proprietary	1,804	1,805	6,806,173	6,855,642	173,203	175,816	4.66%	4.73%
Unknown	684	678	9,046,933	8,963,724	276,099	288,834	6.22%	6.22%
Total Balance	26,560	26,218	146,822,404	145,675,451	3,115,269	3,076,098	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	6,022	5,851	18,021,986	17,501,825	619,212	586,006	12.43%	12.16%
LIBOR+1.74/2.34	10,024	9,805	21,686,391	21,424,040	510,038	497,707	14.80%	14.74%
LIBOR+2.24	436	432	6,238,657	6,182,959	106,821	104,721	4.23%	4.23%
LIBOR+2.64	8,540	8,609	87,317,498	87,059,513	1,334,241	1,345,257	59.13%	59.43%
T+2.20/2.80	446	446	930,898	946,611	15,327	15,723	0.63%	0.65%
T+2.50/3.10	25	24	50,697	50,309	751	859	0.04%	0.03%
T+3.10	998	984	12,106,473	12,040,858	505,198	499,992	8.41%	8.43%
T+3.25	65	63	467,003	466,636	23,678	25,818	0.33%	0.33%
T+3.50	4	4	2,801	2,700	3	15	0.00%	0.00%
Total Pool Balance	26,560	26,218	146,822,404	145,675,451	3,115,269	3,076,098	100.00%	100.00%

Borrower Benefits ‡

Rate Reduction Benefits

1% Qualified	3,957	3,907	35,657,921	35,363,157	346,904	355,084	24.01%	24.01%
2% Qualified	2,787	2,763	13,828,370	13,728,095	133,874	137,315	9.31%	9.32%
1% Eligible	56	53	1,007,854	970,268	44,944	47,897	0.70%	0.69%
2% Eligible	443	430	1,587,569	1,555,613	37,309	37,460	1.09%	1.07%
None Offered	19,317	19,065	94,740,690	94,058,318	2,552,238	2,498,342	64.89%	64.91%
Total	26,560	26,218	146,822,404	145,675,451	3,115,269	3,076,098	100.00%	100.00%

Automatic Payment Benefit

.25% Qualified	15	15	40,618	40,223	782	820	0.03%	0.03%
.50% Qualified	1,568	1,570	12,340,431	12,355,761	42,536	44,977	8.26%	8.33%
1.25% Qualified	2,364	2,360	19,922,440	19,903,687	73,977	78,241	13.34%	13.43%
.25% Eligible	47	46	158,187	156,313	4,408	4,366	0.11%	0.11%
.50% Eligible	1,526	1,488	10,619,468	10,379,870	149,128	134,948	7.18%	7.07%
1.25% Eligible	4,285	4,237	26,231,215	25,994,751	608,249	627,060	17.90%	17.90%
None Offered	16,755	16,502	77,510,045	76,844,846	2,236,189	2,185,686	53.18%	53.13%
Total	26,560	26,218	146,822,404	145,675,451	3,115,269	3,076,098	100.00%	100.00%

Principal Reduction:

2% Eligible	108	104	362,591	362,075	8,860	8,966	0.25%	0.25%
None Offered & Qualified	26,452	26,114	146,459,813	145,313,376	3,106,409	3,067,132	99.75%	99.75%
Total	26,560	26,218	146,822,404	145,675,451	3,115,269	3,076,098	100.00%	100.00%

‡ **Qualified** - loan has earned and is receiving a benefit **Eligible** - benefits are available, but not yet earned