

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2015 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	24,851	24,508	65,779,421	64,719,069	1,058,864	1,044,959	33.29%	33.25%	6.17%	6.17%	6.04%	6.03%	110.23	110.72
Unsubsidized Stafford	19,829	19,545	87,754,058	86,364,338	3,355,207	3,289,530	45.38%	45.32%	6.47%	6.47%	6.33%	6.32%	126.89	127.54
Subsidized Consolidation	1,197	1,190	14,333,240	14,197,461	134,033	134,107	7.20%	7.25%	5.18%	5.18%	4.67%	4.67%	164.10	163.88
Unsubsidized Consolidation	1,133	1,126	20,626,529	20,416,821	271,610	282,816	10.41%	10.46%	5.31%	5.32%	4.76%	4.76%	193.89	193.57
PLUS and Grad PLUS	601	586	7,109,228	6,997,018	339,823	338,717	3.71%	3.71%	8.44%	8.45%	8.22%	8.25%	154.85	157.45
SLS	7	5	26,921	26,905	773	894	0.01%	0.01%	5.44%	5.44%	5.44%	5.44%	155.53	154.60
HEAL														
Private (Non-FFELP)														
Total	47,618	46,960	195,629,397	192,721,612	5,160,310	5,091,023	100.00%	100.00%	6.22%	6.22%	6.01%	6.01%	132.10	132.66
Loans by Floor Type														
Floor	8,461	8,865	30,614,827	31,368,565	467,067	575,907	15.48%	16.15%	4.38%	4.47%	4.04%	4.13%	146.18	145.37
Non-Floor	39,157	38,095	165,014,570	161,353,047	4,693,243	4,515,116	84.52%	83.85%	6.56%	6.56%	6.38%	6.38%	129.49	130.18
Total	47,618	46,960	195,629,397	192,721,612	5,160,310	5,091,023	100.00%	100.00%	6.22%	6.22%	6.01%	6.01%	132.10	132.66
Portfolio by Loan Status														
Repayment														
Current	34,007	34,656	130,526,823	134,354,515	2,343,828	2,462,879	66.17%	69.17%						
31-60 Days Delinquent	1,170	965	5,425,177	4,327,459	80,397	72,780	2.74%	2.22%						
61-90 Days Delinquent	519	780	2,412,784	3,756,108	52,073	78,964	1.23%	1.94%						
91-120 Days Delinquent	431	369	2,142,562	1,708,441	50,808	41,794	1.09%	0.89%						
121-150 Days Delinquent	327	327	1,491,932	1,632,590	45,670	52,645	0.77%	0.85%						
151-180 Days Delinquent	297	226	1,458,306	960,574	57,496	34,619	0.75%	0.50%						
181-210 Days Delinquent	281	237	1,268,277	1,136,574	53,051	46,648	0.66%	0.60%						
211-240 Days Delinquent	295	243	1,356,726	1,151,510	64,324	53,689	0.71%	0.61%						
241-270 Days Delinquent	161	241	632,207	1,126,786	30,290	58,743	0.33%	0.60%						
271+ Days Delinquent	207	152	1,022,516	590,431	59,622	31,220	0.54%	0.31%						
Total Repayment	37,695	38,196	147,737,310	150,744,988	2,837,559	2,933,981	74.99%	77.69%						
In School	211	188	998,756	850,149	309,428	250,424	0.65%	0.56%						
Grace	42	53	224,305	299,524	76,893	111,312	0.15%	0.21%						
Forbearance	4,421	3,541	25,004,727	20,034,975	545,315	409,603	12.73%	10.33%						
Deferment	4,558	4,228	18,767,050	17,551,703	1,157,554	1,121,014	9.92%	9.44%						
Claims in Progress	558	623	2,464,635	2,814,385	164,168	193,410	1.31%	1.52%						
Claims Denied	133	131	432,614	425,887	69,393	71,279	0.25%	0.25%						
Total Portfolio	47,618	46,960	195,629,397	192,721,612	5,160,310	5,091,023	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	28,173	27,812	95,226,320	93,968,941	2,485,345	2,452,770	48.66%	48.74%
2 Year	6,136	6,041	19,210,397	18,900,670	477,884	467,987	9.81%	9.79%
Graduate	7,232	7,142	48,975,551	48,138,179	1,539,702	1,521,716	25.16%	25.11%
Proprietary	4,961	4,856	17,692,360	17,289,522	508,225	493,873	9.06%	8.99%
Unknown	1,116	1,109	14,524,769	14,424,300	149,154	154,677	7.31%	7.37%
Total Balance	47,618	46,960	195,629,397	192,721,612	5,160,310	5,091,023	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	22,246	21,637	81,915,516	79,791,472	2,713,658	2,578,748	42.15%	41.64%
LIBOR+1.74/2.34	22,129	21,488	73,803,462	72,056,592	1,805,423	1,742,876	37.66%	37.31%
LIBOR+2.24	548	545	9,055,185	8,983,242	135,032	139,944	4.58%	4.61%
LIBOR+2.64	2,341	2,946	29,205,414	30,247,971	480,679	601,471	14.78%	15.60%
T+2.20/2.80	104	102	208,227	204,855	2,224	2,416	0.10%	0.10%
T+2.50/3.10	13	19	33,984	68,785	414	1,188	0.02%	0.04%
T+3.10	206	194	1,244,578	1,206,031	18,522	19,336	0.63%	0.62%
T+3.25	25	23	135,810	135,445	4,091	4,639	0.07%	0.07%
T+3.50	6	6	27,221	27,221	267	405	0.01%	0.01%
Total Pool Balance	47,618	46,960	195,629,397	192,721,612	5,160,310	5,091,023	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	137	130	650,135	593,013	12,878	13,330	0.33%	0.31%
1.5% Eligible	10	10	44,009	43,972	1,420	1,596	0.02%	0.02%
2.0% Eligible	95	94	504,425	511,067	15,234	12,363	0.26%	0.26%
3.0% Eligible	100	94	463,982	446,689	93,002	91,908	0.28%	0.27%
4.0% Eligible	19	17	77,090	74,032	3,017	2,969	0.04%	0.04%
None Offered & Qualified †	47,257	46,615	193,889,756	191,052,839	5,034,759	4,968,857	99.07%	99.10%
Total	47,618	46,960	195,629,397	192,721,612	5,160,310	5,091,023	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	3,594	3,538	12,103,258	11,993,682	307,099	304,928	6.18%	6.22%
.375% Qualified	17	17	359,011	357,959	4,978	5,251	0.18%	0.18%
1.0% Qualified	1,000	997	12,610,314	12,509,234	69,227	71,862	6.32%	6.36%
1.5 % Qualified	415	413	678,422	667,127	4,351	4,617	0.34%	0.34%
1.75% Qualified	43	36	285,822	280,654	400	412	0.14%	0.14%
2.0% Qualified	569	568	885,963	911,383	2,601	3,636	0.44%	0.46%
.25% Eligible	101	94	549,261	489,358	193,598	171,290	0.37%	0.33%
1.0% Eligible	78	72	1,968,362	1,814,850	50,490	48,370	1.01%	0.94%
1.50% Eligible	52	45	307,135	265,522	6,130	7,012	0.16%	0.14%
1.75% Eligible	3	3	9,699	9,699	9	8	0.00%	0.01%
2.0% Eligible	459	424	1,542,950	1,486,093	48,980	39,948	0.79%	0.77%
None Offered	41,287	40,753	164,329,200	161,936,051	4,472,447	4,433,689	84.07%	84.11%
Total	47,618	46,960	195,629,397	192,721,612	5,160,310	5,091,023	100.00%	100.00%

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Ending	Ending	Ending	Ending	Ending	Ending	Ending	Ending
Automatic Payment Benefit								
.25% Qualified	4,018	4,037	19,624,167	19,646,289	142,066	151,124	9.84%	10.01%
.33% Qualified	120	120	304,820	300,388	583	715	0.15%	0.15%
.50% Qualified	64	63	463,834	459,234	24,547	24,982	0.24%	0.25%
1.0% Qualified	185	177	397,364	391,488	2,793	2,498	0.20%	0.20%
1.25% Qualified	489	498	2,652,778	2,749,882	8,237	7,656	1.33%	1.39%
1.50% Qualified	14	13	195,593	193,982	14,283	14,637	0.10%	0.11%
1.75% Qualified	222	223	578,641	569,760	1,261	1,236	0.29%	0.29%
2.0% Qualified	793	781	1,830,177	1,833,667	36,659	32,919	0.93%	0.94%
2.50% Qualified	644	648	2,922,792	3,012,732	10,471	17,779	1.46%	1.53%
3.0% Qualified	245	248	474,045	525,805	2,852	3,345	0.24%	0.27%
.25% Eligible	14,684	14,387	61,975,038	60,852,972	1,503,005	1,483,294	31.61%	31.51%
.33% Eligible	436	429	1,243,393	1,220,594	33,648	36,782	0.64%	0.64%
.50% Eligible	131	129	1,209,750	1,202,722	24,170	25,762	0.61%	0.62%
1.0% Eligible	508	500	1,729,599	1,712,398	56,746	56,667	0.89%	0.89%
1.25% Eligible	1,539	1,498	8,048,931	7,884,533	165,114	167,189	4.09%	4.07%
1.50% Eligible	47	48	980,086	979,613	60,988	65,389	0.52%	0.53%
1.75% Eligible	740	728	3,126,959	3,069,986	69,589	70,911	1.59%	1.59%
2.0% Eligible	2,347	2,285	10,373,668	10,012,419	382,151	376,397	5.36%	5.25%
2.50% Eligible	480	459	2,384,098	2,205,126	59,801	55,729	1.22%	1.14%
3.0% Eligible	987	970	3,086,406	2,990,735	158,246	146,567	1.62%	1.59%
None Offered	18,925	18,719	72,027,258	70,907,287	2,403,100	2,349,445	37.07%	37.03%
Total	47,618	46,960	195,629,397	192,721,612	5,160,310	5,091,023	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned