

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2014 Trust Estate		
Collection Period:	1/1/2018	to	1/31/2018
Report Posting Date:	February 26, 2018		
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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	167,526,200	170,862,726						
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	(1,884,727)	(2,273,427)	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	(718,188)	(756,360)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	208,909		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		650,399	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	(197,879)	(220,993)	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	164,934,315	168,262,344						

CPR	<u>10.56%</u> Current Month	<u>10.32%</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	77,417	1,726,011	0.598%
Unsubsidized Stafford	71,501	5,395,951	1.870%
Consolidation	224,817	10,464,160	3.626%
PLUS and Grad PLUS	-	85,168	0.030%
SLS			
HEAL			
Private (Non-FFELP)			
Net Rejected Claims	-	(265,292)	-0.092%
Total Net Claims	373,735	17,405,998	2.499%

Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 718,188
Current period payments (recoveries) from Guarantor (\$)	\$ 948,116
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 40,606,831
Servicer Reject Rate (FFELP) (%)	0.00%
Cumulative Servicer Reject Rate (FFELP) (%)	1.55%

Loan Status Percentage / Weighted Average Time until Repayment

	% of Pool	W.A. Time until Repayment (months) (a)
In School	0.46%	17.22
Grace	0.07%	1.17
Forbearance	9.18%	1.42
Deferment	6.28%	13.92
		W.A. Time in Repayment (months) (a)
Repayment	82.74%	150.02
Claims	1.27%	132.18
Total Portfolio	100.00%	

(a) Includes Grace period.