

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2016-1 Trust Estate		
Collection Period:	6/1/2018	to	6/30/2018
Report Posting Date:	July 25, 2018		
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Balance Sheet and Parity Calculations - 2016-1 Trust Estate

	Beginning Balance - 6/1/2018	Ending Balance - 6/30/2018
Assets		
Student Loan Principal	320,226,583	315,415,500
Student Loan Accrued Interest	8,467,134	8,119,547
Student Loan Receivable Allowance & Collections*	(1,430,916)	(1,298,673)
Student Loan Late Fees Receivable*	145,273	127,074
Other Receivables	-	-
Collection Fund	8,038,471	6,770,669
Reserve Fund	1,130,625	1,130,625
Dept. SAP Rebate Fund	1,875,656	793,879
Total Assets	338,452,826	331,058,621
Liabilities - 2016-1 Note		
Accrued Interest Payable	172,919	152,420
Student Loan Special Allowance	2,915,998	1,539,724
Notes Payable	325,299,358	319,126,821
Unamortized Bond Discounts*	(4,455,798)	(4,446,111)
Accounts Payable	239,972	236,724
Total Liabilities	324,172,449	316,609,578
Parity - 2016-1 Note	103.4%	103.5%
Liabilities - 2016-1A Note (Senior Note)		
Accrued Interest Payable	165,889	146,165
Student Loan Special Allowance	2,848,619	1,504,146
Notes Payable	314,849,358	308,676,821
Accounts Payable	234,427	231,254
Total Liabilities	318,098,292	310,558,387
Parity - 2016-1A Note (Senior Note)	106.8%	107.0%

* Excluded from Parity

Total Collections and Funds Available - 2016-1 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	811,751
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	69,541
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	881,293
(b) Principal collections	
Regular Principal Payments	4,841,487
Prepayments ³	568,708
Borrower Principal Payment	1,635,293
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(53,781)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	6,991,707
(c) Fees	
Servicing and Administration Fees	(183,992)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(183,992)
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
	16,347
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	7,705,353

**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 - 2016-1 Trust Estate

Available Collection Fund Balance -	July 1, 2018	6,243,025.91
(i)	Payments required under Joint Sharing Agreement Principal Payment - July 25, 2018	
(ii)	Trustee Fee	-
(iii)	Servicing Fees	157,707.75
(iv)	Administration Fee	26,284.62
(v)	Interest Distribution Amount	762,099.10
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	427,421.48
(viii)	Principal Payment - July 25, 2018	4,869,512.95
Ending Collection Fund Balance		-