

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2014 Trust Estate
Collection Period:	6/1/2018 to 6/30/2018
Distribution Date:	July 25, 2018
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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	10,812	10,645	21,780,387	21,446,137	271,256	280,044	13.73%	13.69%	5.17%	5.17%	4.97%	4.96%	103.33	103.35
Unsubsidized Stafford	8,188	8,065	24,659,627	24,156,425	910,468	902,255	15.92%	15.80%	5.94%	5.94%	5.82%	5.81%	114.70	114.97
Subsidized Consolidation	5,046	4,997	51,268,683	50,778,716	593,241	589,615	32.30%	32.38%	5.14%	5.14%	4.30%	4.30%	158.01	157.77
Unsubsidized Consolidation	4,769	4,730	58,818,109	58,338,178	1,177,813	1,184,209	37.36%	37.52%	5.43%	5.44%	4.60%	4.61%	176.61	176.59
PLUS and Grad PLUS	245	235	951,218	805,263	34,476	32,615	0.61%	0.53%	7.38%	7.58%	7.35%	7.55%	80.80	78.70
SLS	21	21	116,710	116,646	3,675	3,961	0.08%	0.08%	4.39%	4.39%	4.37%	4.37%	62.54	62.33
HEAL														
Private (Non-FFELP)														
Total	29,081	28,693	157,594,734	155,641,365	2,990,929	2,992,699	100.00%	100.00%	5.39%	5.39%	4.76%	4.76%	150.08	150.20
Loans by Floor Type														
Floor	15,736	15,614	100,801,369	100,153,837	1,555,584	1,582,657	63.74%	64.13%	4.90%	4.91%	3.97%	3.98%	154.41	154.36
Non-Floor	13,345	13,079	56,793,365	55,487,528	1,435,345	1,410,042	36.26%	35.87%	6.27%	6.27%	6.16%	6.15%	142.41	142.69
Total	29,081	28,693	157,594,734	155,641,365	2,990,929	2,992,699	100.00%	100.00%	5.39%	5.39%	4.76%	4.76%	150.08	150.20
Portfolio by Loan Status														
Repayment														
Current	21,622	21,406	118,359,788	117,492,249	1,574,037	1,629,105	74.68%	75.09%						
31-60 Days Delinquent	659	553	3,354,048	3,632,648	61,224	53,736	2.13%	2.32%						
61-90 Days Delinquent	324	388	1,523,495	1,771,360	22,302	37,867	0.96%	1.14%						
91-120 Days Delinquent	319	213	1,273,704	919,745	26,149	15,907	0.81%	0.59%						
121-150 Days Delinquent	293	274	1,585,446	1,285,948	53,084	28,392	1.02%	0.83%						
151-180 Days Delinquent	167	238	905,368	1,215,082	33,946	49,366	0.58%	0.80%						
181-210 Days Delinquent	111	129	678,727	644,456	24,306	21,576	0.44%	0.42%						
211-240 Days Delinquent	171	108	879,605	648,978	29,376	25,488	0.57%	0.42%						
241-270 Days Delinquent	75	146	430,717	700,304	17,153	26,682	0.28%	0.46%						
271+ Days Delinquent	96	72	271,654	331,175	15,196	16,098	0.18%	0.22%						
Total Repayment	23,837	23,527	129,262,552	128,641,945	1,856,773	1,904,217	81.65%	82.29%						
In School	137	96	568,470	419,774	172,443	136,696	0.46%	0.35%						
Grace	15	55	38,961	184,658	10,309	46,562	0.03%	0.15%						
Forbearance	2,361	2,163	16,083,690	14,489,177	283,867	236,961	10.19%	9.28%						
Deferment	2,357	2,446	9,613,498	9,911,640	467,209	457,841	6.28%	6.54%						
Claims in Progress	242	252	1,224,622	1,101,172	67,148	59,621	0.81%	0.73%						
Claims Denied	132	154	802,941	892,999	133,180	150,801	0.58%	0.66%						
Total Portfolio	29,081	28,693	157,594,734	155,641,365	2,990,929	2,992,699	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	20,129	19,862	117,764,873	116,254,030	2,148,187	2,127,278	74.67%	74.63%
2 Year	5,571	5,500	19,014,915	18,786,134	350,008	364,405	12.06%	12.07%
Graduate	649	638	3,973,271	3,935,702	76,022	79,271	2.52%	2.53%
Proprietary	1,990	1,965	7,341,126	7,252,135	152,901	157,590	4.67%	4.67%
Unknown	742	728	9,500,549	9,413,364	263,811	264,155	6.08%	6.10%
Total Balance	29,081	28,693	157,594,734	155,641,365	2,990,929	2,992,699	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	6,615	6,505	20,219,730	19,694,928	611,689	590,649	12.97%	12.79%
LIBOR+1.74/2.34	11,229	10,919	23,990,597	23,326,683	516,128	514,806	15.26%	15.03%
LIBOR+2.24	459	456	6,480,087	6,394,631	127,472	121,157	4.12%	4.11%
LIBOR+2.64	9,043	9,133	92,555,566	92,045,656	1,207,851	1,254,277	58.39%	58.81%
T+2.20/2.80	506	482	997,834	980,237	14,298	13,762	0.63%	0.63%
T+2.50/3.10	42	39	129,862	111,630	1,370	1,139	0.08%	0.07%
T+3.10	1,112	1,084	12,749,337	12,615,588	499,199	482,930	8.25%	8.26%
T+3.25	71	71	468,312	468,717	12,877	13,923	0.30%	0.30%
T+3.50	4	4	3,409	3,295	45	56	0.00%	0.00%
Total Pool Balance	29,081	28,693	157,594,734	155,641,365	2,990,929	2,992,699	100.00%	100.00%

Borrower Benefits ‡

Rate Reduction Benefits

1% Qualified	4,282	4,233	38,157,054	37,814,926	324,386	327,069	23.96%	24.04%
2% Qualified	3,022	3,001	14,468,876	14,420,047	118,200	117,805	9.08%	9.16%
1% Eligible	84	82	1,408,960	1,395,230	45,467	50,105	0.91%	0.91%
2% Eligible	534	517	1,911,076	1,847,293	47,690	47,648	1.22%	1.20%
None Offered	21,159	20,860	101,648,768	100,163,869	2,455,186	2,450,072	64.83%	64.69%
Total	29,081	28,693	157,594,734	155,641,365	2,990,929	2,992,699	100.00%	100.00%

Automatic Payment Benefit

.25% Qualified	14	14	30,218	29,891	558	620	0.02%	0.02%
.50% Qualified	1,680	1,676	13,196,363	13,029,891	43,643	42,126	8.25%	8.24%
1.25% Qualified	2,559	2,539	21,569,309	21,592,536	65,292	66,788	13.47%	13.65%
.25% Eligible	50	49	167,619	167,117	4,797	4,808	0.11%	0.11%
.50% Eligible	1,682	1,639	11,438,356	11,252,383	153,906	147,690	7.22%	7.19%
1.25% Eligible	4,652	4,567	27,603,058	27,216,187	584,416	591,354	17.55%	17.53%
None Offered	18,444	18,209	83,589,811	82,353,360	2,138,317	2,139,313	53.38%	53.26%
Total	29,081	28,693	157,594,734	155,641,365	2,990,929	2,992,699	100.00%	100.00%

Principal Reduction:

2% Eligible	111	111	367,933	372,493	7,808	8,362	0.23%	0.24%
None Offered & Qualified	28,970	28,582	157,226,801	155,268,872	2,983,121	2,984,337	99.77%	99.76%
Total	29,081	28,693	157,594,734	155,641,365	2,990,929	2,992,699	100.00%	100.00%

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