

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2014 Trust Estate
Collection Period:	3/1/2018 to 3/31/2018
Distribution Date:	April 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	11,369	11,148	22,917,033	22,525,161	262,827	263,268	13.93%	13.86%	5.16%	5.16%	4.95%	4.96%	102.05	102.47
Unsubsidized Stafford	8,641	8,473	25,879,901	25,418,269	926,502	937,214	16.10%	16.03%	5.93%	5.93%	5.80%	5.80%	112.78	113.36
Subsidized Consolidation	5,239	5,166	53,092,387	52,453,171	628,211	627,317	32.27%	32.28%	5.14%	5.14%	4.30%	4.30%	158.65	158.50
Unsubsidized Consolidation	4,967	4,904	60,296,257	59,757,695	1,271,442	1,295,690	36.99%	37.13%	5.42%	5.43%	4.60%	4.60%	176.54	176.44
PLUS and Grad PLUS	262	255	1,029,146	1,007,204	35,809	37,059	0.64%	0.63%	7.41%	7.40%	7.38%	7.37%	79.67	80.18
SLS	21	21	116,653	116,432	3,242	3,631	0.07%	0.07%	4.39%	4.39%	4.37%	4.37%	61.93	61.68
HEAL														
Private (Non-FFELP)														
Total	30,499	29,967	163,331,377	161,277,932	3,128,033	3,164,179	100.00%	100.00%	5.39%	5.39%	4.76%	4.76%	149.48	149.65
Loans by Floor Type														
Floor	16,493	16,281	104,195,522	103,070,767	1,651,710	1,709,380	63.59%	63.72%	4.88%	4.89%	3.97%	3.97%	153.68	153.94
Non-Floor	14,006	13,686	59,135,855	58,207,165	1,476,323	1,454,799	36.41%	36.28%	6.27%	6.27%	6.16%	6.16%	142.06	142.04
Total	30,499	29,967	163,331,377	161,277,932	3,128,033	3,164,179	100.00%	100.00%	5.39%	5.39%	4.76%	4.76%	149.48	149.65
Portfolio by Loan Status														
Repayment														
Current	22,453	22,156	121,058,803	119,321,003	1,594,064	1,564,559	73.68%	73.51%						
31-60 Days Delinquent	735	617	4,121,981	3,044,654	79,880	36,754	2.53%	1.88%						
61-90 Days Delinquent	369	466	2,028,941	2,501,270	46,133	51,026	1.25%	1.55%						
91-120 Days Delinquent	263	265	1,564,082	1,522,686	32,716	47,461	0.96%	0.96%						
121-150 Days Delinquent	289	188	1,825,502	1,090,033	44,542	29,251	1.12%	0.68%						
151-180 Days Delinquent	219	208	1,122,813	1,074,432	31,982	29,258	0.69%	0.67%						
181-210 Days Delinquent	129	154	808,086	830,508	27,652	27,741	0.50%	0.52%						
211-240 Days Delinquent	180	107	783,368	571,774	27,603	22,800	0.49%	0.36%						
241-270 Days Delinquent	159	133	704,206	645,376	36,273	26,018	0.45%	0.41%						
271+ Days Delinquent	81	119	503,282	586,924	31,564	37,286	0.32%	0.38%						
Total Repayment	24,877	24,413	134,521,064	131,188,660	1,952,409	1,872,154	81.99%	80.92%						
In School	152	152	611,628	607,056	177,442	178,902	0.47%	0.48%						
Grace	9	7	32,492	25,492	12,083	12,115	0.03%	0.02%						
Forbearance	2,465	2,348	15,411,041	16,456,841	256,156	340,997	9.41%	10.21%						
Deferment	2,666	2,696	11,017,900	11,155,021	546,860	567,092	6.95%	7.13%						
Claims in Progress	211	227	983,812	1,090,073	61,650	70,094	0.63%	0.71%						
Claims Denied	119	124	753,440	754,789	121,433	122,825	0.52%	0.53%						
Total Portfolio	30,499	29,967	163,331,377	161,277,932	3,128,033	3,164,179	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	21,087	20,719	122,000,931	120,365,451	2,239,184	2,280,578	74.64%	74.58%
2 Year	5,869	5,766	19,735,446	19,546,980	355,096	352,917	12.07%	12.10%
Graduate	673	669	4,105,048	4,054,813	75,598	81,195	2.51%	2.52%
Proprietary	2,104	2,055	7,685,808	7,545,626	184,168	172,784	4.73%	4.69%
Unknown	766	758	9,804,144	9,765,062	273,987	276,705	6.05%	6.11%
Total Balance	30,499	29,967	163,331,377	161,277,932	3,128,033	3,164,179	100.00%	100.00%
Portfolio by SAP Index								
LIBOR+1.34/1.94	6,941	6,780	21,295,124	20,850,904	627,882	628,776	13.17%	13.06%
LIBOR+1.74/2.34	11,867	11,553	25,100,517	24,629,521	518,520	512,557	15.39%	15.29%
LIBOR+2.24	481	473	6,690,145	6,656,273	130,175	128,811	4.10%	4.13%
LIBOR+2.64	9,333	9,356	95,438,794	94,486,361	1,300,632	1,321,435	58.12%	58.26%
T+2.20/2.80	555	530	1,064,155	1,030,795	13,801	13,895	0.65%	0.64%
T+2.50/3.10	26	42	56,973	130,029	386	1,380	0.03%	0.08%
T+3.10	1,214	1,158	13,200,663	13,021,022	528,467	548,541	8.25%	8.25%
T+3.25	78	71	481,302	469,348	8,140	8,735	0.29%	0.29%
T+3.50	4	4	3,704	3,679	30	49	0.00%	0.00%
Total Pool Balance	30,499	29,967	163,331,377	161,277,932	3,128,033	3,164,179	100.00%	100.00%
Borrower Benefits †								
Rate Reduction Benefits								
1% Qualified	4,473	4,407	39,134,850	38,630,216	373,508	380,280	23.73%	23.72%
2% Qualified	3,182	3,124	14,904,161	14,776,744	109,320	113,439	9.02%	9.06%
1% Eligible	90	91	1,825,618	1,833,844	83,140	89,696	1.15%	1.17%
2% Eligible	567	591	1,998,199	2,098,621	51,688	53,944	1.23%	1.31%
None Offered	22,187	21,754	105,468,549	103,938,507	2,510,377	2,526,820	64.87%	64.74%
Total	30,499	29,967	163,331,377	161,277,932	3,128,033	3,164,179	100.00%	100.00%
Automatic Payment Benefit								
.25% Qualified	17	16	37,064	35,074	458	505	0.02%	0.02%
.50% Qualified	1,747	1,715	13,700,674	13,524,203	41,170	44,372	8.26%	8.25%
1.25% Qualified	2,655	2,622	21,942,585	21,841,345	94,922	100,770	13.24%	13.34%
.25% Eligible	51	51	178,342	176,848	4,557	4,549	0.11%	0.11%
.50% Eligible	1,817	1,765	12,082,088	11,877,500	180,121	158,082	7.37%	7.32%
1.25% Eligible	4,892	4,799	28,765,558	28,200,041	651,267	665,984	17.67%	17.56%
None Offered	19,320	18,999	86,625,066	85,622,921	2,155,538	2,189,917	53.33%	53.40%
Total	30,499	29,967	163,331,377	161,277,932	3,128,033	3,164,179	100.00%	100.00%
Principal Reduction:								
2% Eligible	122	119	395,031	389,290	7,349	7,636	0.24%	0.24%
None Offered & Qualified	30,377	29,848	162,936,346	160,888,642	3,120,684	3,156,543	99.76%	99.76%
Total	30,499	29,967	163,331,377	161,277,932	3,128,033	3,164,179	100.00%	100.00%

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