

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2015-1 Trust Estate		
Collection Period:	5/1/2018	to	5/31/2018
Report Posting Date:	June 25, 2018		
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Balance Sheet and Parity Calculations - 2015-1 Trust Estate

	Beginning Balance - 5/1/2018	Ending Balance - 5/31/2018
Assets		
Student Loan Principal	218,611,057	215,366,092
Student Loan Accrued Interest	5,758,638	5,819,314
Student Loan Receivable Allowance & Collections*	(930,096)	(930,096)
Student Loan Late Fees Receivable*	94,345	93,649
Other Receivables	-	-
Collection Fund	5,525,149	4,835,263
Reserve Fund	623,250	623,250
Dept. SAP Rebate Fund	1,010,218	1,289,042
Total Assets	230,692,562	227,096,515
Liabilities - 2015-1 Note		
Accrued Interest Payable	91,946	107,869
Student Loan Special Allowance	1,633,892	1,984,265
Notes Payable	217,016,057	212,912,646
Unamortized Bond Discounts*	(2,397,398)	(2,389,388)
Accounts Payable	124,262	125,578
Total Liabilities	216,468,760	212,740,969
Parity - 2015-1 Note	105.8%	106.0%
Liabilities - 2015-1A Note (Senior Note)		
Accrued Interest Payable	85,803	100,570
Student Loan Special Allowance	1,591,232	1,932,455
Notes Payable	206,166,057	202,062,646
Accounts Payable	121,018	122,299
Total Liabilities	207,964,109	204,217,970
Parity - 2015-1A Note (Senior Note)	110.0%	111.6%

* Excluded from Parity

Total Collections and Funds Available - 2015-1 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	591,799
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	27,661
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	619,460
(b) Principal collections	
Regular Principal Payments	3,571,612
Prepayments ³	445,073
Borrower Principal Payment	693,056
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(37,512)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	4,672,229
(c) Fees	
Servicing and Administration Fees	(92,793)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(92,793)
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	10,240
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	5,209,137

**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 - 2015-1 Trust Estate

Available Collection Fund Balance -	June 1, 2018	4,618,724.93
(i)	Payments required under Joint Sharing Agreement Principal Payment - June 25, 2018	-
(ii)	Trustee Fee	-
(iii)	Servicing Fees	74,845.36
(iv)	Administration Fee	17,947.17
(v)	Interest Distribution Amount	477,706.55
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	299,549.21
(viii)	Principal Payment - June 25, 2018	3,748,676.64
Ending Collection Fund Balance		-