

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2014 Trust Estate
Collection Period:	5/1/2018 to 5/31/2018
Distribution Date:	June 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	10,972	10,812	22,138,881	21,780,387	266,239	271,256	13.79%	13.73%	5.16%	5.17%	4.96%	4.97%	102.88	103.33
Unsubsidized Stafford	8,337	8,188	25,050,247	24,659,627	936,251	910,468	15.99%	15.92%	5.93%	5.94%	5.80%	5.82%	114.14	114.70
Subsidized Consolidation	5,114	5,046	51,831,470	51,268,683	605,305	593,241	32.27%	32.30%	5.14%	5.14%	4.30%	4.30%	158.13	158.01
Unsubsidized Consolidation	4,837	4,769	59,292,632	58,818,109	1,220,673	1,177,813	37.24%	37.36%	5.43%	5.43%	4.60%	4.60%	176.73	176.61
PLUS and Grad PLUS	253	245	989,857	951,218	38,541	34,476	0.63%	0.61%	7.41%	7.38%	7.38%	7.35%	80.49	80.80
SLS	21	21	116,766	116,710	3,406	3,675	0.08%	0.08%	4.39%	4.39%	4.37%	4.37%	62.65	62.54
HEAL														
Private (Non-FFELP)														
Total	29,534	29,081	159,419,853	157,594,734	3,070,415	2,990,929	100.00%	100.00%	5.39%	5.39%	4.76%	4.76%	149.91	150.08
Loans by Floor Type														
Floor	16,015	15,736	101,951,939	100,801,369	1,603,770	1,555,584	63.73%	63.74%	4.89%	4.90%	3.97%	3.97%	154.24	154.41
Non-Floor	13,519	13,345	57,467,914	56,793,365	1,466,645	1,435,345	36.27%	36.26%	6.27%	6.27%	6.16%	6.16%	142.22	142.41
Total	29,534	29,081	159,419,853	157,594,734	3,070,415	2,990,929	100.00%	100.00%	5.39%	5.39%	4.76%	4.76%	149.91	150.08
Portfolio by Loan Status														
Repayment														
Current	21,992	21,622	119,277,819	118,359,788	1,539,543	1,574,037	74.35%	74.68%						
31-60 Days Delinquent	545	659	2,754,909	3,354,048	30,171	61,224	1.72%	2.13%						
61-90 Days Delinquent	489	324	2,203,131	1,523,495	36,595	22,302	1.38%	0.96%						
91-120 Days Delinquent	357	319	1,870,651	1,273,704	54,335	26,149	1.18%	0.81%						
121-150 Days Delinquent	219	293	1,259,499	1,585,446	42,637	53,084	0.80%	1.02%						
151-180 Days Delinquent	163	167	1,029,239	905,368	30,519	33,946	0.65%	0.58%						
181-210 Days Delinquent	168	111	796,686	678,727	24,587	24,306	0.51%	0.44%						
211-240 Days Delinquent	126	171	592,411	879,605	23,800	29,376	0.38%	0.57%						
241-270 Days Delinquent	94	75	525,657	430,717	22,403	17,153	0.34%	0.28%						
271+ Days Delinquent	127	96	603,173	271,654	31,375	15,196	0.39%	0.18%						
Total Repayment	24,280	23,837	130,913,175	129,262,552	1,835,965	1,856,773	81.70%	81.65%						
In School	151	137	604,432	568,470	180,338	172,443	0.48%	0.46%						
Grace	3	15	9,700	38,961	4,707	10,309	0.01%	0.03%						
Forbearance	2,066	2,361	15,214,415	16,083,690	318,808	283,867	9.56%	10.19%						
Deferment	2,670	2,357	10,739,907	9,613,498	534,200	467,209	6.94%	6.28%						
Claims in Progress	228	242	1,158,071	1,224,622	68,726	67,148	0.75%	0.81%						
Claims Denied	136	132	780,153	802,941	127,671	133,180	0.56%	0.58%						
Total Portfolio	29,534	29,081	159,419,853	157,594,734	3,070,415	2,990,929	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	20,443	20,129	119,099,525	117,764,873	2,184,744	2,148,187	74.64%	74.67%
2 Year	5,670	5,571	19,294,384	19,014,915	357,202	350,008	12.09%	12.06%
Graduate	667	649	4,028,862	3,973,271	82,191	76,022	2.53%	2.52%
Proprietary	2,004	1,990	7,303,315	7,341,126	155,297	152,901	4.59%	4.67%
Unknown	750	742	9,693,767	9,500,549	290,981	263,811	6.15%	6.08%
Total Balance	29,534	29,081	159,419,853	157,594,734	3,070,415	2,990,929	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	6,698	6,615	20,545,218	20,219,730	629,483	611,689	13.03%	12.97%
LIBOR+1.74/2.34	11,420	11,229	24,348,383	23,990,597	524,386	516,128	15.31%	15.26%
LIBOR+2.24	468	459	6,530,170	6,480,087	127,248	127,472	4.10%	4.12%
LIBOR+2.64	9,176	9,043	93,481,110	92,555,566	1,241,280	1,207,851	58.29%	58.39%
T+2.20/2.80	523	506	1,015,207	997,834	13,921	14,298	0.63%	0.63%
T+2.50/3.10	42	42	129,772	129,862	1,514	1,370	0.08%	0.08%
T+3.10	1,132	1,112	12,897,419	12,749,337	522,099	499,199	8.26%	8.25%
T+3.25	71	71	468,957	468,312	10,447	12,877	0.30%	0.30%
T+3.50	4	4	3,617	3,409	37	45	0.00%	0.00%
Total Pool Balance	29,534	29,081	159,419,853	157,594,734	3,070,415	2,990,929	100.00%	100.00%

Borrower Benefits †

Rate Reduction Benefits

1% Qualified	4,348	4,282	38,533,365	38,157,054	307,947	324,386	23.90%	23.96%
2% Qualified	3,088	3,022	14,663,819	14,468,876	122,626	118,200	9.10%	9.08%
1% Eligible	87	84	1,583,978	1,408,960	56,140	45,467	1.01%	0.91%
2% Eligible	565	534	2,017,953	1,911,076	52,177	47,690	1.28%	1.22%
None Offered	21,446	21,159	102,620,738	101,648,768	2,531,525	2,455,186	64.71%	64.83%
Total	29,534	29,081	159,419,853	157,594,734	3,070,415	2,990,929	100.00%	100.00%

Automatic Payment Benefit

.25% Qualified	15	14	33,977	30,218	523	558	0.02%	0.02%
.50% Qualified	1,693	1,680	13,326,725	13,196,363	41,837	43,643	8.23%	8.25%
1.25% Qualified	2,595	2,559	21,851,118	21,569,309	61,965	65,292	13.49%	13.47%
.25% Eligible	51	50	176,822	167,619	4,764	4,797	0.11%	0.11%
.50% Eligible	1,730	1,682	11,701,976	11,438,356	162,757	153,906	7.30%	7.22%
1.25% Eligible	4,713	4,652	27,679,123	27,603,058	602,975	584,416	17.40%	17.55%
None Offered	18,737	18,444	84,650,112	83,589,811	2,195,594	2,138,317	53.45%	53.38%
Total	29,534	29,081	159,419,853	157,594,734	3,070,415	2,990,929	100.00%	100.00%

Principal Reduction:

2% Eligible	112	111	373,461	367,933	8,513	7,808	0.24%	0.23%
None Offered & Qualified	29,422	28,970	159,046,392	157,226,801	3,061,902	2,983,121	99.76%	99.77%
Total	29,534	29,081	159,419,853	157,594,734	3,070,415	2,990,929	100.00%	100.00%

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