

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2016 Trust Estate
Collection Period:	10/1/2018 to 10/31/2018
Distribution Date:	November 26, 2018
Contact Name:	David S. Schwanke
Contact Phone:	(801) 321-7286
Contact Fax:	(801) 321-7174
Contact Email:	dschwanke@utahsbr.edu
Website:	https://www.uheaa.org/investors

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	38,355	37,558	101,424,017	99,531,112	1,568,176	1,577,822	33.31%	33.21%	6.16%	6.16%	6.04%	6.04%	108.18	108.62
Unsubsidized Stafford	30,636	30,052	131,540,199	129,367,161	4,904,333	4,904,954	44.12%	44.10%	6.47%	6.47%	6.34%	6.34%	125.29	125.89
Subsidized Consolidation	1,950	1,932	23,864,546	23,597,278	232,063	237,731	7.79%	7.83%	5.20%	5.20%	4.72%	4.72%	166.12	165.51
Unsubsidized Consolidation	1,895	1,878	34,704,524	34,413,332	483,646	454,200	11.38%	11.45%	5.30%	5.30%	4.83%	4.83%	188.24	187.66
PLUS and Grad PLUS	918	895	10,043,775	9,934,572	400,272	400,951	3.38%	3.39%	8.41%	8.42%	8.16%	8.16%	138.18	138.72
SLS	11	11	57,574	57,211	991	1,098	0.02%	0.02%	5.49%	5.50%	5.32%	5.32%	89.62	88.97
HEAL														
Private (Non-FFELP)														
Total	73,765	72,326	301,634,635	296,900,666	7,589,481	7,576,756	100.00%	100.00%	6.20%	6.19%	5.99%	5.99%	130.43	130.83
Loans by Floor Type														
Floor	14,001	13,531	51,682,558	50,363,351	857,289	814,819	16.99%	16.81%	4.45%	4.43%	4.16%	4.13%	138.47	139.15
Non-Floor	59,764	58,795	249,952,077	246,537,315	6,732,192	6,761,937	83.01%	83.19%	6.56%	6.56%	6.37%	6.38%	128.77	129.14
Total	73,765	72,326	301,634,635	296,900,666	7,589,481	7,576,756	100.00%	100.00%	6.20%	6.19%	5.99%	5.99%	130.43	130.83
Portfolio by Loan Status														
Repayment														
Current	53,800	53,134	204,712,124	201,509,162	3,401,332	3,463,736	67.30%	67.32%						
31-60 Days Delinquent	1,805	1,363	8,711,923	6,429,567	153,234	108,000	2.87%	2.15%						
61-90 Days Delinquent	1,113	1,082	4,985,553	5,212,277	111,713	109,385	1.65%	1.75%						
91-120 Days Delinquent	813	723	3,972,833	3,292,281	105,780	91,352	1.32%	1.11%						
121-150 Days Delinquent	603	565	2,991,700	2,919,384	99,017	94,801	1.00%	0.99%						
151-180 Days Delinquent	773	511	3,735,308	2,621,472	152,545	101,139	1.26%	0.89%						
181-210 Days Delinquent	396	662	1,855,686	3,295,420	77,052	150,698	0.62%	1.13%						
211-240 Days Delinquent	341	339	1,744,432	1,624,838	74,256	71,134	0.59%	0.56%						
241-270 Days Delinquent	303	267	1,507,998	1,436,398	80,143	71,466	0.51%	0.49%						
271+ Days Delinquent	440	297	1,939,285	1,405,246	128,385	83,281	0.67%	0.49%						
Total Repayment	60,387	58,943	236,156,842	229,746,045	4,383,457	4,344,992	77.79%	76.88%						
In School	297	298	1,218,653	1,275,821	380,988	399,926	0.52%	0.55%						
Grace	193	174	834,332	707,297	214,147	177,816	0.34%	0.29%						
Forbearance	5,056	5,189	29,694,568	31,409,261	559,890	598,589	9.78%	10.51%						
Deferment	7,008	6,725	29,885,025	29,210,894	1,753,201	1,712,441	10.23%	10.16%						
Claims in Progress	680	860	3,237,093	3,999,953	219,333	268,257	1.12%	1.40%						
Claims Denied	144	137	608,122	551,395	78,465	74,735	0.22%	0.21%						
Total Portfolio	73,765	72,326	301,634,635	296,900,666	7,589,481	7,576,756	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	43,486	42,613	145,995,007	143,647,366	3,640,687	3,608,910	48.39%	48.36%
2 Year	9,950	9,812	30,415,972	30,076,459	798,611	769,647	10.09%	10.13%
Graduate	10,684	10,422	69,017,677	67,733,980	2,057,952	2,116,450	22.99%	22.94%
Proprietary	7,769	7,623	27,778,845	27,265,790	775,078	767,704	9.23%	9.21%
Unknown	1,876	1,856	28,427,134	28,177,071	317,152	314,044	9.30%	9.36%
Total Balance	73,765	72,326	301,634,635	296,900,666	7,589,481	7,576,756	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	34,135	33,714	125,709,213	123,949,402	3,909,212	3,917,750	41.92%	42.00%
LIBOR+1.74/2.34	33,990	33,242	108,426,521	106,700,072	2,582,935	2,635,054	35.90%	35.91%
LIBOR+2.24	914	910	16,104,231	15,993,987	210,415	200,373	5.27%	5.32%
LIBOR+2.64	3,954	3,692	47,678,590	46,545,422	799,791	743,133	15.68%	15.53%
T+2.20/2.80	225	223	575,649	568,582	6,241	6,887	0.19%	0.19%
T+2.50/3.10	9	9	9,351	9,405	106	66	0.00%	0.00%
T+3.10	437	435	2,532,184	2,536,523	67,386	57,507	0.84%	0.85%
T+3.25	69	69	501,829	500,180	12,330	14,778	0.17%	0.17%
T+3.50	32	32	97,067	97,093	1,065	1,208	0.03%	0.03%
Total Pool Balance	73,765	72,326	301,634,635	296,900,666	7,589,481	7,576,756	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	247	214	1,047,574	912,829	37,970	26,093	0.35%	0.31%
1.5% Eligible	10	10	52,985	52,754	2,854	3,021	0.02%	0.02%
2.0% Eligible	220	217	834,746	827,203	18,292	19,676	0.28%	0.28%
3.0% Eligible	148	142	544,074	528,022	122,318	123,600	0.21%	0.21%
4.0% Eligible	35	38	96,655	113,920	5,358	6,038	0.03%	0.04%
None Offered & Qualified †	73,105	71,705	299,058,601	294,465,938	7,402,689	7,398,328	99.11%	99.14%
Total	73,765	72,326	301,634,635	296,900,666	7,589,481	7,576,756	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	5,284	5,178	17,287,022	16,947,686	398,254	399,228	5.72%	5.70%
.375% Qualified	17	17	330,176	329,380	3,168	3,290	0.11%	0.11%
1.0% Qualified	1,543	1,529	18,348,977	18,251,881	81,001	79,913	5.96%	6.02%
1.5 % Qualified	659	651	1,512,854	1,489,691	14,531	15,289	0.49%	0.49%
1.75% Qualified	91	89	910,649	904,806	1,531	1,799	0.29%	0.30%
2.0% Qualified	831	815	1,236,094	1,211,707	3,698	3,895	0.40%	0.40%
.25% Eligible	216	208	910,370	875,849	290,694	278,587	0.39%	0.38%
1.0% Eligible	163	165	4,330,156	4,318,914	122,053	106,673	1.44%	1.45%
1.50% Eligible	43	39	199,665	177,696	17,529	9,821	0.07%	0.06%
1.75% Eligible	6	6	19,907	19,699	108	149	0.01%	0.01%
2.0% Eligible	1,046	1,026	3,637,602	3,538,293	106,317	102,589	1.21%	1.20%
None Offered	63,866	62,603	252,911,163	248,835,064	6,550,597	6,575,523	83.91%	83.88%
Total	73,765	72,326	301,634,635	296,900,666	7,589,481	7,576,756	100.00%	100.00%

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Ending	Ending	Ending	Ending	Ending	Ending	Ending	Ending
Automatic Payment Benefit								
.25% Qualified	6,143	5,957	28,959,131	28,382,209	173,671	171,502	9.42%	9.38%
.33% Qualified	202	197	427,540	421,527	1,287	1,383	0.14%	0.14%
.50% Qualified	80	77	749,783	697,460	6,499	6,018	0.24%	0.23%
1.0% Qualified	255	253	664,806	654,512	3,404	3,507	0.22%	0.22%
1.25% Qualified	823	816	4,354,474	4,288,385	10,346	9,670	1.41%	1.41%
1.50% Qualified	15	15	244,931	243,271	14,973	15,366	0.08%	0.09%
1.75% Qualified	347	328	963,996	913,240	1,661	1,668	0.31%	0.30%
2.0% Qualified	1,202	1,151	3,193,021	3,106,119	40,826	42,310	1.05%	1.03%
2.50% Qualified	746	715	3,373,775	3,285,976	23,098	24,415	1.10%	1.09%
3.0% Qualified	363	354	915,636	903,547	3,984	4,316	0.30%	0.30%
.25% Eligible	22,795	22,358	94,556,643	93,408,128	2,309,270	2,365,615	31.33%	31.46%
.33% Eligible	682	674	1,933,949	1,913,837	48,841	44,162	0.64%	0.64%
.50% Eligible	287	287	1,781,494	1,745,987	34,636	33,911	0.59%	0.58%
1.0% Eligible	826	814	2,762,995	2,717,423	93,780	91,047	0.92%	0.92%
1.25% Eligible	3,196	3,163	17,756,869	17,732,360	350,353	338,132	5.86%	5.94%
1.50% Eligible	50	50	1,110,275	1,110,814	42,616	45,760	0.37%	0.38%
1.75% Eligible	993	968	3,702,898	3,640,998	80,381	84,189	1.22%	1.22%
2.0% Eligible	3,307	3,224	14,546,609	14,294,406	562,360	566,807	4.89%	4.88%
2.50% Eligible	821	798	3,760,032	3,677,863	121,806	125,563	1.25%	1.25%
3.0% Eligible	1,436	1,394	4,662,634	4,508,088	185,492	189,560	1.57%	1.54%
None Offered	29,196	28,733	111,213,144	109,254,516	3,480,197	3,411,855	37.09%	37.00%
Total	73,765	72,326	301,634,635	296,900,666	7,589,481	7,576,756	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned