

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2016-1 Trust Estate		
Collection Period:	9/1/2018	to	9/30/2018
Report Posting Date:	October 25, 2018		
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Balance Sheet and Parity Calculations - 2016-1 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	305,390,979	301,634,635
Student Loan Accrued Interest	7,904,012	7,940,213
Student Loan Receivable Allowance & Collections*	(1,298,673)	(1,234,323)
Student Loan Late Fees Receivable*	148,756	128,240
Other Receivables	-	-
Collection Fund	6,365,218	5,705,984
Reserve Fund	1,130,625	1,130,625
Dept. SAP Rebate Fund	1,168,569	728,869
Total Assets	320,809,485	316,034,243
Liabilities - 2016-1 Note		
Accrued Interest Payable	122,008	151,539
Student Loan Special Allowance	961,675	1,413,384
Notes Payable	309,306,180	303,929,142
Unamortized Bond Discounts*	(4,426,738)	(4,417,051)
Accounts Payable	230,144	227,529
Total Liabilities	306,193,270	301,304,542
Parity - 2016-1 Note	103.7%	103.7%
Liabilities - 2016-1A Note (Senior Note)		
Accrued Interest Payable	116,834	145,067
Student Loan Special Allowance	939,454	1,380,725
Notes Payable	298,856,180	293,479,142
Accounts Payable	224,827	222,271
Total Liabilities	300,137,295	295,227,206
Parity - 2016-1A Note (Senior Note)	107.3%	107.4%

* Excluded from Parity

Total Collections and Funds Available - 2016-1 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	765,499
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	58,257
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	823,756
(b) Principal collections	
Regular Principal Payments	4,066,364
Prepayments ³	477,658
Borrower Principal Payment	1,623,066
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(50,892)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	6,116,196
(c) Fees	
Servicing and Administration Fees	(175,954)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(175,954)
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
	16,629
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	6,780,627

**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 - 2016-1 Trust Estate

Available Collection Fund Balance -	October 1, 2018	5,326,149.41
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fees	150,817.32
(iv)	Administration Fee	25,136.22
(v)	Interest Distribution Amount	757,695.16
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	397,367.21
(viii)	Principal Payment - October 25, 2018	3,995,133.50
Ending Collection Fund Balance		-