

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2014 Trust Estate
Collection Period:	9/1/2018 to 9/30/2018
Distribution Date:	October 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	10,246	10,066	20,674,279	20,351,101	296,135	291,849	13.54%	13.47%	5.54%	5.54%	5.33%	5.33%	104.49	105.14
Unsubsidized Stafford	7,796	7,679	23,449,859	23,170,545	904,882	910,641	15.72%	15.71%	6.17%	6.17%	6.04%	6.04%	116.15	116.94
Subsidized Consolidation	4,885	4,830	49,638,116	49,166,059	599,064	591,246	32.44%	32.47%	5.15%	5.15%	4.31%	4.31%	157.16	156.92
Unsubsidized Consolidation	4,620	4,572	57,176,601	56,688,442	1,220,032	1,173,996	37.70%	37.76%	5.45%	5.45%	4.61%	4.61%	176.22	176.19
PLUS and Grad PLUS	214	210	769,018	751,562	33,552	35,103	0.52%	0.51%	7.79%	7.78%	7.75%	7.75%	79.32	79.83
SLS	19	19	112,215	112,217	4,640	5,044	0.08%	0.08%	5.51%	5.51%	5.49%	5.50%	60.77	60.56
HEAL														
Private (Non-FFELP)														
Total	27,780	27,376	151,820,088	150,239,926	3,058,304	3,007,879	100.00%	100.00%	5.49%	5.49%	4.85%	4.85%	150.37	150.55
Loans by Floor Type														
Floor	15,073	14,923	97,667,486	96,803,264	1,627,316	1,602,136	64.11%	64.21%	5.05%	5.05%	4.13%	4.13%	154.31	154.31
Non-Floor	12,707	12,453	54,152,602	53,436,662	1,430,988	1,405,743	35.89%	35.79%	6.27%	6.27%	6.16%	6.15%	143.26	143.75
Total	27,780	27,376	151,820,088	150,239,926	3,058,304	3,007,879	100.00%	100.00%	5.49%	5.49%	4.85%	4.85%	150.37	150.55
Portfolio by Loan Status														
Repayment														
Current	20,808	20,680	113,738,255	115,359,738	1,652,976	1,706,542	74.50%	76.39%						
31-60 Days Delinquent	534	638	3,044,705	3,089,398	56,508	48,325	2.00%	2.05%						
61-90 Days Delinquent	373	372	2,306,024	2,034,243	42,995	40,839	1.52%	1.35%						
91-120 Days Delinquent	272	274	2,251,483	1,625,090	51,848	42,178	1.49%	1.09%						
121-150 Days Delinquent	236	214	980,667	1,831,933	28,700	51,331	0.65%	1.23%						
151-180 Days Delinquent	142	211	758,465	925,398	25,385	30,266	0.51%	0.62%						
181-210 Days Delinquent	153	125	737,167	638,573	22,133	25,692	0.49%	0.43%						
211-240 Days Delinquent	178	105	719,339	380,363	30,792	15,200	0.48%	0.26%						
241-270 Days Delinquent	93	138	505,922	625,639	21,299	30,311	0.34%	0.43%						
271+ Days Delinquent	71	78	407,125	406,048	20,999	18,784	0.28%	0.28%						
Total Repayment	22,860	22,835	125,449,152	126,916,423	1,953,635	2,009,468	82.26%	84.13%						
In School	132	140	554,245	581,656	172,779	181,770	0.47%	0.50%						
Grace	14	8	43,936	23,225	11,121	7,589	0.03%	0.02%						
Forbearance	2,261	1,741	14,840,820	11,742,177	272,829	174,754	9.76%	7.77%						
Deferment	2,095	2,281	8,880,311	8,899,633	421,642	399,376	6.01%	6.07%						
Claims in Progress	264	222	1,167,180	1,201,430	67,590	73,035	0.80%	0.83%						
Claims Denied	154	149	884,444	875,382	158,708	161,887	0.67%	0.68%						
Total Portfolio	27,780	27,376	151,820,088	150,239,926	3,058,304	3,007,879	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	19,188	18,951	113,122,210	112,016,083	2,143,564	2,114,437	74.43%	74.47%
2 Year	5,367	5,247	18,520,942	18,244,270	377,687	370,973	12.20%	12.15%
Graduate	622	613	3,838,618	3,818,903	81,495	75,766	2.53%	2.54%
Proprietary	1,889	1,860	7,118,749	7,025,054	164,086	160,922	4.70%	4.69%
Unknown	714	705	9,219,569	9,135,616	291,472	285,781	6.14%	6.15%
Total Balance	27,780	27,376	151,820,088	150,239,926	3,058,304	3,007,879	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	6,292	6,152	19,001,925	18,581,891	599,525	597,180	12.66%	12.52%
LIBOR+1.74/2.34	10,623	10,389	22,771,283	22,369,539	530,722	516,967	15.05%	14.93%
LIBOR+2.24	445	440	6,314,677	6,276,267	111,865	108,318	4.15%	4.17%
LIBOR+2.64	8,787	8,801	89,762,762	89,217,801	1,292,135	1,303,965	58.79%	59.07%
T+2.20/2.80	468	459	969,056	941,471	14,884	14,481	0.64%	0.62%
T+2.50/3.10	39	25	111,225	50,944	1,484	760	0.07%	0.03%
T+3.10	1,052	1,036	12,417,851	12,331,537	489,793	445,976	8.33%	8.34%
T+3.25	70	70	468,216	467,400	17,832	20,215	0.31%	0.32%
T+3.50	4	4	3,093	3,076	64	17	0.00%	0.00%
Total Pool Balance	27,780	27,376	151,820,088	150,239,926	3,058,304	3,007,879	100.00%	100.00%

Borrower Benefits ‡

Rate Reduction Benefits

1% Qualified	4,125	4,074	37,054,228	36,640,370	348,875	356,052	24.15%	24.14%
2% Qualified	2,915	2,874	14,188,757	14,051,759	122,837	127,782	9.24%	9.25%
1% Eligible	65	62	1,130,500	1,103,635	39,724	40,992	0.76%	0.75%
2% Eligible	486	466	1,770,279	1,710,645	45,205	35,257	1.17%	1.14%
None Offered	20,189	19,900	97,676,324	96,733,517	2,501,663	2,447,796	64.68%	64.72%
Total	27,780	27,376	151,820,088	150,239,926	3,058,304	3,007,879	100.00%	100.00%

Automatic Payment Benefit

.25% Qualified	15	15	41,638	41,324	729	793	0.03%	0.03%
.50% Qualified	1,622	1,595	12,726,730	12,668,580	44,629	42,370	8.25%	8.29%
1.25% Qualified	2,472	2,425	20,920,578	20,595,225	70,465	71,109	13.55%	13.49%
.25% Eligible	47	48	155,683	162,467	2,791	4,198	0.10%	0.11%
.50% Eligible	1,580	1,570	10,983,494	10,794,138	148,970	147,195	7.19%	7.14%
1.25% Eligible	4,472	4,440	26,876,802	26,708,751	589,499	558,011	17.73%	17.79%
None Offered	17,572	17,283	80,115,163	79,269,441	2,201,221	2,184,203	53.15%	53.15%
Total	27,780	27,376	151,820,088	150,239,926	3,058,304	3,007,879	100.00%	100.00%

Principal Reduction:

2% Eligible	107	107	368,747	370,265	9,132	7,505	0.24%	0.25%
None Offered & Qualified	27,673	27,269	151,451,341	149,869,661	3,049,172	3,000,374	99.76%	99.75%
Total	27,780	27,376	151,820,088	150,239,926	3,058,304	3,007,879	100.00%	100.00%

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