

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2016 Trust Estate
Collection Period:	1/1/2019 to 1/31/2019
Distribution Date:	February 25, 2019
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	36,408	35,722	96,231,370	94,302,740	1,577,961	1,575,455	33.07%	32.93%	6.16%	6.16%	6.03%	6.03%	109.40	109.98
Unsubsidized Stafford	29,139	28,636	125,557,355	123,417,828	4,792,493	4,785,210	44.07%	44.04%	6.47%	6.47%	6.34%	6.33%	127.19	128.14
Subsidized Consolidation	1,897	1,880	23,141,563	22,965,213	234,115	232,680	7.90%	7.97%	5.21%	5.21%	4.73%	4.74%	165.05	164.82
Unsubsidized Consolidation	1,847	1,833	33,740,269	33,503,464	455,388	486,198	11.56%	11.67%	5.31%	5.31%	4.83%	4.83%	187.67	187.54
PLUS and Grad PLUS	837	806	9,597,738	9,441,277	390,501	366,854	3.38%	3.37%	8.42%	8.41%	8.16%	8.15%	140.79	142.46
SLS	11	11	56,776	57,535	1,454	588	0.02%	0.02%	5.50%	5.50%	5.32%	5.33%	87.52	93.82
HEAL														
Private (Non-FFELP)														
Total	70,139	68,888	288,325,071	283,688,057	7,451,912	7,446,985	100.00%	100.00%	6.19%	6.19%	5.99%	5.98%	131.81	132.56
Loans by Floor Type														
Floor	13,874	13,440	50,410,647	48,752,940	927,590	849,889	17.36%	17.04%	4.49%	4.45%	4.19%	4.13%	139.68	141.00
Non-Floor	56,265	55,448	237,914,424	234,935,117	6,524,322	6,597,096	82.64%	82.96%	6.56%	6.56%	6.37%	6.37%	130.15	130.81
Total	70,139	68,888	288,325,071	283,688,057	7,451,912	7,446,985	100.00%	100.00%	6.19%	6.19%	5.99%	5.98%	131.81	132.56
Portfolio by Loan Status														
Repayment														
Current	51,122	49,469	195,591,514	186,329,228	3,493,399	3,425,599	67.31%	65.18%						
31-60 Days Delinquent	1,628	1,474	7,423,993	7,279,624	129,939	162,331	2.55%	2.56%						
61-90 Days Delinquent	1,295	893	6,884,192	4,432,378	142,977	92,674	2.38%	1.55%						
91-120 Days Delinquent	629	984	3,191,458	4,976,466	84,059	123,568	1.11%	1.75%						
121-150 Days Delinquent	566	542	2,695,504	2,697,293	85,338	84,854	0.94%	0.96%						
151-180 Days Delinquent	481	445	2,298,750	2,260,519	88,580	83,347	0.81%	0.80%						
181-210 Days Delinquent	395	384	2,129,758	1,836,012	93,634	73,638	0.75%	0.66%						
211-240 Days Delinquent	352	312	1,685,200	1,739,221	74,885	82,343	0.59%	0.63%						
241-270 Days Delinquent	374	264	1,990,119	1,256,630	112,384	65,786	0.71%	0.45%						
271+ Days Delinquent	310	319	1,366,434	1,591,735	74,576	100,109	0.49%	0.58%						
Total Repayment	57,152	55,086	225,256,922	214,399,106	4,379,771	4,294,249	77.64%	75.12%						
In School	278	281	1,167,303	1,184,519	372,149	379,136	0.52%	0.54%						
Grace	83	74	337,255	309,399	98,303	88,120	0.15%	0.14%						
Forbearance	5,269	6,397	28,789,306	35,716,241	554,830	636,205	9.92%	12.49%						
Deferment	6,360	6,199	28,014,662	27,687,212	1,690,420	1,727,611	10.04%	10.10%						
Claims in Progress	874	728	4,318,108	3,950,065	289,091	251,925	1.56%	1.44%						
Claims Denied	123	123	441,515	441,515	67,348	69,739	0.17%	0.17%						
Total Portfolio	70,139	68,888	288,325,071	283,688,057	7,451,912	7,446,985	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	41,358	40,580	139,482,383	136,883,238	3,533,199	3,512,164	48.35%	48.22%
2 Year	9,551	9,417	29,591,197	29,088,346	777,721	783,425	10.27%	10.26%
Graduate	10,009	9,829	65,299,228	64,337,537	2,079,900	2,083,078	22.78%	22.82%
Proprietary	7,385	7,246	26,284,450	25,873,511	738,207	733,208	9.14%	9.14%
Unknown	1,836	1,816	27,667,813	27,505,425	322,886	335,110	9.46%	9.56%
Total Balance	70,139	68,888	288,325,071	283,688,057	7,451,912	7,446,985	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	32,423	31,952	119,428,616	117,838,170	3,761,403	3,785,047	41.65%	41.77%
LIBOR+1.74/2.34	31,494	31,008	102,515,066	101,163,669	2,559,742	2,621,441	35.52%	35.65%
LIBOR+2.24	893	886	15,680,333	15,571,030	193,723	210,442	5.37%	5.42%
LIBOR+2.64	4,570	4,283	46,978,740	45,400,603	874,693	762,906	16.18%	15.86%
T+2.20/2.80	216	216	558,835	557,503	6,373	6,639	0.19%	0.19%
T+2.50/3.10	9	9	19,555	19,555	63	67	0.01%	0.01%
T+3.10	435	435	2,555,398	2,547,367	36,371	40,922	0.88%	0.89%
T+3.25	68	68	493,358	495,178	18,685	18,373	0.17%	0.18%
T+3.50	31	31	95,170	94,982	859	1,148	0.03%	0.03%
Total Pool Balance	70,139	68,888	288,325,071	283,688,057	7,451,912	7,446,985	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	190	191	778,678	794,177	26,367	25,524	0.27%	0.28%
1.5% Eligible	9	7	52,434	46,168	3,316	3,291	0.02%	0.02%
2.0% Eligible	220	213	945,534	917,114	19,684	21,962	0.33%	0.32%
3.0% Eligible	111	105	391,010	382,018	92,241	89,471	0.16%	0.16%
4.0% Eligible	38	28	132,164	103,345	5,743	5,776	0.05%	0.04%
None Offered & Qualified †	69,571	68,344	286,025,251	281,445,235	7,304,561	7,300,961	99.17%	99.18%
Total	70,139	68,888	288,325,071	283,688,057	7,451,912	7,446,985	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	5,058	4,971	16,515,575	16,155,752	409,374	418,186	5.72%	5.69%
.375% Qualified	17	17	327,511	326,576	4,055	4,421	0.11%	0.11%
1.0% Qualified	1,503	1,491	17,943,044	17,776,898	87,290	89,077	6.10%	6.14%
1.5 % Qualified	630	607	1,439,699	1,411,074	17,005	15,951	0.49%	0.49%
1.75% Qualified	88	88	894,037	888,410	2,083	2,026	0.30%	0.31%
2.0% Qualified	809	821	1,173,357	1,202,709	4,252	4,807	0.40%	0.41%
.25% Eligible	146	143	631,709	626,880	206,497	205,174	0.28%	0.29%
1.0% Eligible	144	142	3,800,162	3,880,912	94,723	99,848	1.32%	1.37%
1.50% Eligible	33	33	116,861	116,797	9,773	10,260	0.04%	0.04%
1.75% Eligible	6	6	19,437	19,398	231	180	0.01%	0.01%
2.0% Eligible	1,010	980	3,520,619	3,433,998	102,130	103,625	1.23%	1.21%
None Offered	60,695	59,589	241,943,060	237,848,653	6,514,499	6,493,430	84.00%	83.93%
Total	70,139	68,888	288,325,071	283,688,057	7,451,912	7,446,985	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	5,761	6,022	27,718,252	28,576,128	177,914	190,538	9.43%	9.88%
.33% Qualified	195	198	410,651	406,001	1,570	1,024	0.14%	0.14%
.50% Qualified	80	83	714,807	744,821	6,956	7,038	0.24%	0.26%
1.0% Qualified	249	260	658,748	679,882	3,968	4,772	0.22%	0.23%
1.25% Qualified	793	820	4,162,911	4,209,721	9,874	10,531	1.41%	1.45%
1.50% Qualified	15	17	239,992	306,690	15,767	16,313	0.09%	0.11%
1.75% Qualified	310	331	923,762	1,005,030	1,726	1,881	0.31%	0.35%
2.0% Qualified	1,093	1,105	2,967,396	3,038,622	38,953	41,443	1.02%	1.06%
2.50% Qualified	702	728	3,097,747	3,160,796	25,860	24,518	1.05%	1.09%
3.0% Qualified	356	384	904,162	1,000,443	5,344	11,499	0.31%	0.35%
.25% Eligible	21,572	20,816	90,605,540	87,871,630	2,306,590	2,333,929	31.41%	30.98%
.33% Eligible	656	630	1,851,663	1,838,356	45,429	45,355	0.64%	0.65%
.50% Eligible	280	274	1,699,526	1,650,985	33,523	36,573	0.59%	0.58%
1.0% Eligible	779	746	2,621,860	2,536,808	96,201	94,516	0.92%	0.90%
1.25% Eligible	3,118	3,057	17,457,032	17,287,170	342,886	336,176	6.02%	6.05%
1.50% Eligible	49	47	1,111,689	1,054,819	48,178	40,350	0.39%	0.38%
1.75% Eligible	934	890	3,466,278	3,316,967	83,543	90,218	1.20%	1.17%
2.0% Eligible	3,090	2,976	13,882,383	13,508,302	556,092	538,397	4.88%	4.82%
2.50% Eligible	737	670	3,445,806	3,257,959	125,620	110,643	1.21%	1.16%
3.0% Eligible	1,322	1,262	4,347,161	4,084,027	196,178	185,712	1.54%	1.47%
None Offered	28,048	27,572	106,037,705	104,152,900	3,329,740	3,325,559	36.98%	36.92%
Total	70,139	68,888	288,325,071	283,688,057	7,451,912	7,446,985	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned