

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Indenture		
Collection Period:	4/1/2014	to	4/30/2014
Distribution Date:	June 5, 2014		
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Balance Sheet and Parity Calculations - 1993 Trust Estate

	Beginning Balance - 4/1/2014	Ending Balance - 4/30/2014
Assets		
Student Loan Principal	696,634,222	690,073,841
Student Loan Accrued Interest	5,722,570	5,821,699
Student Loan Receivable Allowance & Collections	(2,074,368)	(2,071,205)
Student Loan Late Fees Receivable	298,236	284,608
Other Receivables*	30,391	31,222
Counterparty Receivable	4,021,157	4,834,450
Deferred Outflow - Interest Rate Swap*	15,227,369	16,681,686
Debt Service Reserve	4,668,962	4,668,962
Revenue Fund	40,942,719	48,245,705
Total Assets	765,471,258	768,570,968
Liabilities		
Accrued Interest Payable	7,115,333	8,649,271
Accounts Payable	1,038,877	1,029,326
Student Loan Special Allowance	1,123,214	1,489,853
Unamortized Bond Premiums and Discounts*	6,650,488	6,411,219
Derivative Instrument*	15,227,369	16,681,686
Deferred Gains on Bond Purchases *	21,863,953	21,712,463
Total Liabilities	53,019,234	55,973,818
Net Assets	740,936,074	740,689,610
Class I Bonds	560,061,000	560,061,000
Class II Bonds	39,100,000	39,100,000
Class IV Bonds	-	-
Total Bonds	599,161,000	599,161,000
Class I Parity	132.3%	132.3%
Class II Parity	123.7%	123.6%
Class I Subordination %	93.47%	93.47%
Class II Subordination %	6.53%	6.53%

* Excluded from "Net Assets" and "Parity" calculations

Total Collections and Funds Available - 1993 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	1,242,190.28
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	41,315.86
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	1,283,506.14
(b) Principal collections	
Regular Principal Payments	6,922,964.89
Prepayments ³	462,068.74
Reimbursement by Guarantors	1,477,383.75
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	566,093.61
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	9,428,510.99
(c) Fees	
Servicing and Administration Fees	(507,483.48)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(507,483.48)
(d) Swap Payments (to the issuer)	
Swap	
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
	1,390.50
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	10,205,924.15

**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 - 1993 Trust Estate

Revenue Account Beginning Balance

18-th Suppl. 4.1 (a)	1.25% of the 1993 Indenture outstanding balance	
18-th Suppl. 4.1 (c)	Gen. Ind. 5.4 (i) (c) Program expenses	507,483.48
	Consolidation Rebate Fees	531,395.57
	Special Allowance	187,477.43
	17-th Suppl. 5.1 (b) Three months interest for 2010 EE 2010 EE-1 2010 EE-2 (Fixed Interest) 2010 EE-2 (Interest Rate Exchange Agreement Receipt)	
	Current Interest Payment - 2010 EE-1	
	Current Interest Payment - 2010 EE-2	
	Current 2010 EE-2 (Interest Rate Exchange Agreement Receipt)	
	Current Interest Payment - 2011-1 A-1	
	Current Interest Payment - 2011-1 A-2	
	Current Interest Payment - 2011-1 A-3	
	17-th Suppl. 5.1 (g) (i) Extra-ordinary Fees	
	17-th Suppl. 5.1 (g) (ii) Trustee Fees	
	Gen. Ind. 5.4 (i) (h) Principal payments within one year	
	Reserve Account Deficiency	

Total Distributions

1,226,356.47

4.1 (b) (i)	Redemption of 2011-1 A-1 notes	
4.1 (b) (ii)	Redemption of 2011-1 A-2 notes	
4.1 (b) (iii)	Redemption of 2011-1 A-3 notes	
4.1 (b) (iv)	1999 O ; 2001 R ; 2001 S-1 ; 2001 S-2 ; 2006 DD-2 ; 2006 DD-3	
	Redemption of 2010 EE bonds	

Revenue Account Ending Balance