

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Trust Estate		
Collection Period:	8/1/2014	to	8/31/2014
Distribution Date:	October 13, 2014		
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Balance Sheet and Parity Calculations - 1993 Trust Estate

	Beginning Balance - 8/1/2014	Ending Balance - 8/31/2014
Assets		
Student Loan Principal	672,815,351	666,932,603
Student Loan Accrued Interest	5,963,036	5,700,665
Student Loan Receivable Allowance & Collections	(2,001,607)	(2,001,804)
Student Loan Late Fees Receivable	281,981	275,672
Other Receivables*	10,960	50,075
Counterparty Receivable	2,398,109	3,187,416
Deferred Outflow - Interest Rate Swap*	16,293,311	19,231,080
Debt Service Reserve	4,307,122	4,307,122
Revenue Fund	52,139,711	39,913,738
Total Assets	752,207,974	737,596,567
Liabilities		
Accrued Interest Payable	4,628,859	5,588,652
Accounts Payable	1,004,761	996,668
Student Loan Special Allowance	1,449,409	708,930
Unamortized Bond Premiums and Discounts*	5,689,175	5,447,074
Derivative Instrument*	16,293,311	19,231,080
Deferred Gains on Bond Purchases *	21,257,994	21,106,504
Total Liabilities	50,323,509	53,078,908
Net Assets	728,820,674	711,021,162
Class I Bonds	548,861,000	531,361,000
Class II Bonds	39,100,000	39,100,000
Class IV Bonds	-	-
Total Bonds	587,961,000	570,461,000
Class I Parity	132.8%	133.8%
Class II Parity	124.0%	124.6%
Class I Subordination %	93.35%	93.15%
Class II Subordination %	6.65%	6.85%

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

Total Collections and Funds Available - 1993 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	1,128,535.07
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	29,638.55
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	1,158,173.62
(b) Principal collections	
Regular Principal Payments	5,747,646.53
Prepayments ³	298,380.35
Reimbursement by Guarantors	1,408,502.41
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(553,718.83)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	6,900,810.46
(c) Fees	
Servicing and Administration Fees	(490,899.79)
Trustee Fees	(41,676.50)
Broker/Dealer and Auction Agent Fees	-
Total Fees	(532,576.29)
(d) Swap Payments (to the issuer)	
Swap	
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
	1,753.60
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	7,528,161.39

**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		49,773,733.67
18-th Suppl. 4.1 (a)	1.25% of the 1993 Indenture outstanding balance	7,349,512.50
18-th Suppl. 4.1 (c)	Gen. Ind. 5.4 (i) (c) Program expenses	490,899.79
	Consolidation Rebate Fees	515,000.00
	Special Allowance	180,000.00
	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	4,051,487.50
	Current Interest Payment - 2010 EE-2	(1,655,103.00)
	Current 2010 EE-2 (Interest Rate Exchange Agreement Receipt)	22,542.90
	Current Interest Payment - 2011-1 A-1	376,498.53
	Current Interest Payment - 2011-1 A-2	151,149.05
	Current Interest Payment - 2011-1 A-3	191,757.08
	17-th Suppl. 5.1 (g) (i) Extra-ordinary Fees	41,676.50
	17-th Suppl. 5.1 (g) (ii) Trustee Fees	20,500,000.00
	Gen. Ind. 5.4 (i) (h) Principal payments within one year	Reserve Account Deficiency
		32,215,420.85
Total Distributions		
4.1 (b) (i)	Redemption of 2011-1 A-1 notes	12,161,000.00
4.1 (b) (ii)	Redemption of 2011-1 A-2 notes	5,339,000.00
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		