

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Trust Estate		
Collection Period:	8/1/2014	to	8/31/2014
Distribution Date:	September 25, 2014		
Contact Name:	Richard O. Davis		
Contact Phone:	(801) 321-7285		
Contact Fax:	(801) 321-7174		
Contact Email:	rdavis@utahsbr.edu		
Website:	http://www.uheaa.org/investors		

Balance Sheet and Parity Calculations - 2012 Trust Estate

	Beginning Balance - 8/1/2014	Ending Balance - 8/31/2014
Assets		
Student Loan Principal	401,317,738	395,628,241
Student Loan Accrued Interest	7,137,684	6,533,700
Student Loan Receivable Allowance & Collections	(1,465,390)	(1,465,390)
Student Loan Late Fees Receivable	160,320	155,167
Due To/From Related Funds	-	-
Other Receivables*		
Collection Fund	9,911,322	7,465,815
Reserve Fund	979,297	979,297
Dept. SAP Rebate Fund	713,338	713,338
Total Assets	418,754,310	410,010,170
Liabilities		
Accrued Interest Payable	68,932	67,724
Student Loan Special Allowance	4,068,777	1,971,081
Accounts Payable	295,173	316,717
Other Accruals	-	-
Total Liabilities	4,432,882	2,355,522
Net Assets	414,321,428	407,654,648
Notes Payable	391,718,890	384,854,319
Parity	105.8%	105.9%

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

Total Collections and Funds Available - 2012 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	752,585.26
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	37,151.48
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	789,736.74
(b) Principal collections	
Regular Principal Payments	5,486,874.30
Prepayments ³	483,017.50
Reimbursement by Guarantors	1,402,416.02
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(169,377.52)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	7,202,930.30
(c) Fees	
Servicing and Administration Fees	(284,266.73)
Trustee Fees	(17,857.38)
Broker/Dealer and Auction Agent Fees	-
Total Fees	(302,124.11)
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
	394.97
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	7,690,937.89

**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 - 2012 Trust Estate

Beginning Collection Fund Balance		7,471,965.68
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	17,857.38
(iii)	Servicing Fee	250,823.59
(iv)	Administration Fee	33,443.14
(v)	Interest Distribution Amount	305,270.45
(vi)	Deposit to the Reserve Fund	
(vii)	Principal Payment	6,864,571.12
Ending Collection Fund Balance		-