

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2014 Trust Estate
Collection Period:	8/1/2014 to 8/31/2014
Distribution Date:	September 25, 2014
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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	24,378	23,999	52,592,118	51,710,196	484,105	471,199	18.11%	18.02%	4.79%	4.79%	4.61%	4.62%	96.31	97.24
Unsubsidized Stafford	18,004	17,720	54,878,325	53,895,977	2,143,552	2,140,868	19.45%	19.35%	5.60%	5.60%	5.48%	5.49%	102.51	103.15
Subsidized Consolidation	8,560	8,479	85,787,109	84,860,585	778,456	771,652	29.54%	29.57%	5.11%	5.11%	4.28%	4.28%	178.29	178.19
Unsubsidized Consolidation	7,826	7,767	91,461,606	90,808,803	1,498,928	1,479,542	31.72%	31.87%	5.42%	5.43%	4.65%	4.65%	191.44	191.49
PLUS and Grad PLUS	803	783	3,242,395	3,183,639	72,946	66,539	1.13%	1.12%	7.40%	7.40%	7.33%	7.33%	75.62	75.66
SLS	44	44	150,617	149,908	3,468	3,800	0.05%	0.05%	3.26%	3.26%	3.22%	3.22%	54.35	55.42
HEAL														
Private (Non-FFELP)														
Total	59,615	58,792	288,112,170	284,609,108	4,981,455	4,933,600	100.00%	100.00%	5.27%	5.27%	4.72%	4.72%	151.85	152.30
Loans by Floor Type														
Floor	32,512	32,029	174,084,799	172,071,050	2,008,890	1,978,934	60.08%	60.11%	4.58%	4.59%	3.73%	3.73%	159.01	159.48
Non-Floor	27,103	26,763	114,027,371	112,538,058	2,972,565	2,954,666	39.92%	39.89%	6.31%	6.31%	6.23%	6.23%	140.90	141.34
Total	59,615	58,792	288,112,170	284,609,108	4,981,455	4,933,600	100.00%	100.00%	5.27%	5.27%	4.72%	4.72%	151.85	152.30
Portfolio by Loan Status														
Repayment														
Current	41,995	37,961	206,145,768	189,135,893	1,682,133	1,366,491	70.91%	65.79%						
31-60 Days Delinquent	987	3,849	6,163,768	16,411,029	124,841	299,604	2.15%	5.77%						
61-90 Days Delinquent	332	760	2,103,169	3,550,609	28,944	82,617	0.73%	1.26%						
91-120 Days Delinquent	654	256	2,620,232	1,616,951	51,954	32,017	0.91%	0.57%						
121-150 Days Delinquent	524	471	2,482,931	1,998,151	66,417	47,729	0.87%	0.71%						
151-180 Days Delinquent	444	437	1,821,915	2,100,480	51,894	63,092	0.64%	0.75%						
181-210 Days Delinquent	365	349	1,715,438	1,311,279	56,997	41,898	0.61%	0.47%						
211-240 Days Delinquent	309	331	1,757,285	1,399,736	64,450	53,136	0.62%	0.50%						
241-270 Days Delinquent	296	245	1,215,474	1,455,540	51,473	61,277	0.43%	0.52%						
271+ Days Delinquent	141	261	602,736	991,904	25,022	51,338	0.21%	0.36%						
Total Repayment	46,047	44,920	226,628,716	219,971,572	2,204,125	2,099,199	78.08%	76.70%						
In School	1,050	1,003	3,775,350	3,591,863	660,062	656,388	1.51%	1.47%						
Grace	614	641	2,076,706	2,188,162	367,439	388,214	0.83%	0.89%						
Forbearance	4,318	4,793	25,557,577	28,823,289	644,211	680,065	8.94%	10.19%						
Deferment	7,206	7,036	28,036,805	28,080,376	1,005,499	1,008,723	9.91%	10.05%						
Claims in Progress	377	396	2,027,777	1,944,607	96,803	97,676	0.72%	0.70%						
Claims Denied	3	3	9,239	9,239	3,316	3,335	0.01%	0.00%						
Total Portfolio	59,615	58,792	288,112,170	284,609,108	4,981,455	4,933,600	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	40,460	39,882	215,091,981	212,523,683	3,756,757	3,694,020	74.67%	74.68%
2 Year	12,556	12,380	37,565,096	36,979,024	658,505	665,244	13.04%	13.00%
Graduate	1,270	1,248	7,468,968	7,379,880	101,908	104,691	2.58%	2.58%
Proprietary	4,038	3,999	12,681,336	12,511,055	197,201	200,740	4.40%	4.39%
Unknown	1,291	1,283	15,304,789	15,215,466	267,084	268,905	5.31%	5.35%
Total Balance	59,615	58,792	288,112,170	284,609,108	4,981,455	4,933,600	100.00%	100.00%
Portfolio by SAP Index								
LIBOR+1.34/1.94	13,638	13,444	46,720,901	45,950,367	1,641,588	1,631,271	16.50%	16.43%
LIBOR+1.74/2.34	26,100	25,734	56,659,373	55,864,941	970,707	963,907	19.66%	19.63%
LIBOR+2.24	670	663	9,952,659	9,857,856	185,675	175,556	3.46%	3.47%
LIBOR+2.64	15,112	14,914	149,142,579	147,476,819	1,586,812	1,562,262	51.43%	51.48%
T+2.20/2.80	1,310	1,290	2,342,395	2,298,552	16,896	16,618	0.81%	0.80%
T+2.50/3.10	124	124	320,864	320,802	2,848	3,113	0.11%	0.11%
T+3.10	2,421	2,384	21,865,735	21,737,968	536,778	536,218	7.64%	7.69%
T+3.25	225	224	1,096,428	1,090,728	40,054	44,529	0.39%	0.39%
T+3.50	15	15	11,236	11,075	97	126	0.00%	0.00%
Total Pool Balance	59,615	58,792	288,112,170	284,609,108	4,981,455	4,933,600	100.00%	100.00%
Borrower Benefits								
Rate Reduction Benefits								
1% Reduction	7,690	7,628	60,528,095	59,971,813	423,552	414,381	20.80%	20.86%
2% Reduction	6,397	6,279	24,258,386	23,758,411	186,626	166,107	8.34%	8.26%
None Offered	45,528	44,885	203,325,689	200,878,884	4,371,277	4,353,112	70.86%	70.88%
Total	59,615	58,792	288,112,170	284,609,108	4,981,455	4,933,600	100.00%	100.00%
Automatic Payment Benefit								
25 bp	23	23	78,594	77,731	220	217	0.03%	0.03%
50 bp	2,277	2,575	16,831,601	19,225,315	67,789	63,964	5.76%	6.66%
125 bp	4,758	4,735	34,487,461	34,230,181	66,546	70,001	11.79%	11.85%
None Offered	52,557	51,459	236,714,514	231,075,881	4,846,900	4,799,418	82.42%	81.46%
Total	59,615	58,792	288,112,170	284,609,108	4,981,455	4,933,600	100.00%	100.00%
Principal Reduction:								
2% Principal Reduction †	5	7	20,376	22,422	91	99	0.01%	0.01%
None Offered	59,610	58,785	288,091,794	284,586,686	4,981,364	4,933,501	99.99%	99.99%
Total	59,615	58,792	288,112,170	284,609,108	4,981,455	4,933,600	100.00%	100.00%

† The beginning total include all loans ever eligible for the 2% principal reduction. Data was not available to breakout qualified and disqualified loans. The current month reflects only qualified loans.