

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	1993 Trust Estate
Collection Period:	12/1/2014 to 12/31/2014
Distribution Date:	January 26, 2015
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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	24,789	24,327	50,798,581	49,825,224	317,223	298,397	7.81%	7.75%	3.34%	3.34%	3.05%	3.05%	101.77	101.83
Unsubsidized Stafford	10,420	10,221	29,113,385	28,563,853	603,357	589,039	4.54%	4.51%	3.49%	3.50%	3.24%	3.24%	110.98	111.31
Subsidized Consolidation	26,919	26,671	288,208,684	284,913,884	1,435,663	1,379,719	44.28%	44.26%	4.43%	4.42%	3.35%	3.34%	165.83	165.34
Unsubsidized Consolidation	22,148	21,983	279,833,643	277,582,191	2,852,063	2,763,252	43.22%	43.34%	4.45%	4.45%	3.31%	3.30%	198.04	197.38
PLUS and Grad PLUS	153	148	722,076	701,801	12,828	12,945	0.11%	0.11%	4.79%	4.82%	4.52%	4.56%	72.56	72.79
SLS	71	71	234,060	233,009	3,300	3,164	0.04%	0.03%	3.24%	3.24%	3.19%	3.19%	97.98	97.67
HEAL														
Private (Non-FFELP)														
Total	84,500	83,421	648,910,429	641,819,962	5,224,434	5,046,516	100.00%	100.00%	4.31%	4.31%	3.31%	3.30%	172.12	171.73
Loans by Floor Type														
Floor	66,009	65,202	501,543,880	496,262,797	3,520,254	3,399,131	77.21%	77.24%	3.95%	3.95%	2.81%	2.81%	172.00	171.73
Non-Floor	18,491	18,219	147,366,549	145,557,165	1,704,180	1,647,385	22.79%	22.76%	5.53%	5.53%	4.98%	4.97%	172.51	171.74
Total	84,500	83,421	648,910,429	641,819,962	5,224,434	5,046,516	100.00%	100.00%	4.31%	4.31%	3.31%	3.30%	172.12	171.73
Portfolio by Loan Status														
Repayment														
Current	63,868	64,615	521,284,356	528,280,506	2,514,111	2,569,455	80.07%	82.07%						
31-60 Days Delinquent	2,501	2,179	15,799,634	13,051,486	174,845	130,592	2.44%	2.04%						
61-90 Days Delinquent	1,087	1,567	7,249,370	9,828,593	114,481	152,463	1.13%	1.54%						
91-120 Days Delinquent	757	849	4,501,624	5,238,943	100,318	109,343	0.70%	0.83%						
121-150 Days Delinquent	794	590	4,229,033	3,695,855	83,133	73,724	0.66%	0.58%						
151-180 Days Delinquent	588	709	2,972,792	3,532,869	74,273	95,283	0.47%	0.56%						
181-210 Days Delinquent	522	494	3,324,118	2,642,911	93,899	76,424	0.52%	0.42%						
211-240 Days Delinquent	446	446	2,276,701	2,912,524	69,971	89,698	0.36%	0.46%						
241-270 Days Delinquent	292	380	1,876,589	1,993,531	60,003	70,159	0.30%	0.32%						
271+ Days Delinquent	258	227	1,409,651	1,174,698	49,234	38,418	0.22%	0.19%						
Total Repayment	71,113	72,056	564,923,868	572,351,916	3,334,268	3,405,559	86.87%	89.01%						
In School	405	367	1,033,139	933,205	142,994	120,780	0.18%	0.16%						
Grace	77	121	207,929	309,944	22,452	45,714	0.04%	0.05%						
Forbearance	4,147	2,627	32,662,597	21,425,189	536,908	348,693	5.08%	3.37%						
Deferment	8,439	7,932	48,625,853	44,931,522	1,105,304	1,031,999	7.60%	7.11%						
Claims in Progress	287	286	1,401,277	1,812,420	62,729	73,829	0.22%	0.29%						
Claims Denied	32	32	55,766	55,766	19,779	19,942	0.01%	0.01%						
Total Portfolio	84,500	83,421	648,910,429	641,819,962	5,224,434	5,046,516	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	66,907	66,050	569,433,621	563,296,273	4,397,516	4,248,649	87.72%	87.74%
2 Year	9,613	9,494	38,806,694	38,343,950	392,451	382,136	5.99%	5.99%
Graduate	1,441	1,418	11,202,285	11,030,603	121,044	118,367	1.73%	1.72%
Proprietary	6,406	6,327	25,247,201	24,943,599	299,327	289,252	3.91%	3.90%
Unknown	133	132	4,220,628	4,205,537	14,096	8,112	0.65%	0.65%
Total Balance	84,500	83,421	648,910,429	641,819,962	5,224,434	5,046,516	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	1,963	1,916	5,731,870	5,624,283	163,137	163,613	0.90%	0.89%
LIBOR+1.74/2.34	26,439	25,862	59,701,343	58,536,671	589,286	563,673	9.22%	9.14%
LIBOR+2.24	1,288	1,272	17,148,976	16,919,541	220,605	217,162	2.66%	2.65%
LIBOR+2.64	46,278	46,009	517,137,445	512,130,743	3,376,023	3,281,039	79.57%	79.68%
T+2.20/2.80	2,590	2,539	5,613,650	5,505,715	45,119	44,222	0.87%	0.86%
T+2.50/3.10	464	423	1,167,814	1,132,353	22,407	21,453	0.18%	0.18%
T+3.10	5,010	4,940	40,443,446	40,016,775	742,936	696,855	6.30%	6.29%
T+3.25	411	403	1,816,765	1,805,018	56,680	49,580	0.29%	0.29%
T+3.50	57	57	149,120	148,863	8,241	8,919	0.02%	0.02%
Total Pool Balance	84,500	83,421	648,910,429	641,819,962	5,224,434	5,046,516	100.00%	100.00%

Borrower Benefits

Rate Reduction Benefits

1% Reduction	29,407	29,213	300,096,281	297,650,536	878,316	845,107	46.01%	46.14%
2% Reduction	5,014	4,963	5,886,206	5,909,802	7,171	7,445	0.90%	0.92%
None Offered	50,079	49,245	342,927,942	338,259,624	4,338,947	4,193,964	53.09%	52.94%
Total	84,500	83,421	648,910,429	641,819,962	5,224,434	5,046,516	100.00%	100.00%

Automatic Payment Benefit

25 bp	244	246	2,426,602	2,424,121	16,479	17,144	0.37%	0.38%
50 bp	5,268	5,238	49,005,594	48,675,578	155,831	153,364	7.52%	7.55%
125 bp	27,831	27,631	265,153,553	263,023,971	516,913	478,986	40.61%	40.73%
None Offered	51,157	50,306	332,324,680	327,696,292	4,535,211	4,397,022	51.50%	51.34%
Total	84,500	83,421	648,910,429	641,819,962	5,224,434	5,046,516	100.00%	100.00%

Principal Reduction:

2% Principal Reduction	23	24	52,415	52,159	331	340	0.01%	0.01%
None Offered	84,477	83,397	648,858,014	641,767,803	5,224,103	5,046,176	99.99%	99.99%
Total	84,500	83,421	648,910,429	641,819,962	5,224,434	5,046,516	100.00%	100.00%