

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Trust Estate		
Collection Period:	3/1/2014	to	3/31/2014
Distribution Date:	April 25, 2014		
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Portfolio Activity

	Principal Only	Principal Plus Accrued Interest and Fees	Weighted Average Statutory Rate	Weighted Average Effective Rate	Weighted Average Remaining Term (Mos)	Number of Loans	Number of Accounts	ABI
Beginning Balance	703,073,822	708,638,119						
Loans Added with Recycling/Acquisition			n/a	n/a	n/a	n/a	n/a	n/a
Loans Substituted/Transferred In			n/a	n/a	n/a	n/a	n/a	n/a
Loans Repaid/Prepaid	(5,973,276)	(7,102,160)	n/a	n/a	n/a	n/a	n/a	n/a
Loans Sold Out			n/a	n/a	n/a	n/a	n/a	n/a
Loans Defaulted	(1,394,923)	(1,456,814)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	747,353		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,846,443	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	181,246	154,463	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	696,634,222	702,080,051						

CPR	<u>5.78%</u> Current Month	<u>6.56%</u> Cumulative
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Gross Defaults/Claims and Claim Reject Status

	Default Amount During Period	Cumulative \$ Since 1/1/2011	Cumulative % Since 1/1/2011
Claims			
Subsidized Stafford	298,156	5,124,823	6.731%
Unsubsidized Stafford	192,242	10,170,525	26.933%
Consolidation	635,508	34,870,927	4.313%
PLUS and Grad PLUS	-	257,735	16.325%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	-	(119,997)	-0.013%
Total Net Claims	1,125,907	50,304,014	7.041%

Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 1,394,923
Current period payments (recoveries) from Guarantor (\$)	\$ 1,216,268
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 35,257,496
Servicer Reject Rate (FFELP) (%)	0.00%
Cumulative Servicer Reject Rate (FFELP) (%)	0.24%

Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) (a)
In School	0.27%	18.44
Grace	0.06%	2.43
Deferment	9.27%	14.59
Forbearance	4.98%	1.43
		W.A. Time in Repayment (months) (a)
Repayment	85.20%	112.37
Claims	0.22%	109.94
Total Portfolio	100.00%	

(a) Includes Grace period.