

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Trust Estate		
Collection Period:	5/1/2014	to	5/31/2014
Distribution Date:	June 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	690,073,841	695,431,423						
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	(5,042,336)	(6,218,582)	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	(1,378,657)	(56,221)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	474,531		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,819,034	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	482,861	(919,642)	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	684,610,239	690,056,012						

CPR	<u>3.97%</u> Current Month	<u>6.51%</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	213,368	5,623,132	7.386%
Unsubsidized Stafford	138,385	10,528,291	27.880%
Consolidation	670,429	36,048,397	4.458%
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	1,022,182	52,337,558	7.326%

Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 1,378,657
Current period payments (recoveries) from Guarantor (\$)	\$ 895,688
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 37,369,452
Servicer Reject Rate (FFELP) (%)	0.00%
Cumulative Servicer Reject Rate (FFELP) (%)	0.23%

Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) (a)
In School	0.23%	20.06
Grace	0.10%	2.20
Deferment	8.51%	15.29
Forbearance	5.04%	1.31
		W.A. Time in Repayment (months) (a)
Repayment	85.82%	114.52
Claims	0.30%	113.44
Total Portfolio	100.00%	

(a) Includes Grace period.