

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Trust Estate		
Collection Period:	11/1/2014	to	11/30/2014
Distribution Date:	December 18, 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	654,991,019	660,339,304						
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	(5,746,944)	(6,779,346)	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	(1,278,550)	(1,322,791)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	426,026		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,676,674	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	518,878	474,567	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	648,910,429	654,388,408						

CPR	<u>5.37%</u> Current Month	<u>6.42%</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	261,195	7,209,871	9.470%
Unsubsidized Stafford	205,090	11,522,073	30.512%
Consolidation	699,820	40,392,117	4.995%
PLUS and Grad PLUS	6,897	266,573	16.885%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	(65,760)	(192,876)	-0.021%
Total Net Claims	1,107,242	59,197,758	8.286%

Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 1,278,550
Current period payments (recoveries) from Guarantor (\$)	\$ 759,015
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 45,286,833
Servicer Reject Rate (FFELP) (%)	-6.31%
Cumulative Servicer Reject Rate (FFELP) (%)	0.33%

Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) (a)
In School	0.18%	18.05
Grace	0.04%	1.99
Deferment	7.60%	14.84
Forbearance	5.08%	1.26
		W.A. Time in Repayment (months) (a)
Repayment	86.87%	131.37
Claims	0.24%	120.16
Total Portfolio	100.00%	

(a) Includes Grace period.