

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>
<b>Indenture Name:</b>	<b>1993 Trust Estate</b>
<b>Collection Period:</b>	<b>9/1/2014 to 9/30/2014</b>
<b>Distribution Date:</b>	October 27, 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
<b>Loans by Program Type</b>														
Subsidized Stafford	25,913	25,530	53,153,406	52,369,760	323,597	307,983	7.95%	7.90%	3.33%	3.34%	3.06%	3.06%	101.19	101.47
Unsubsidized Stafford	10,856	10,693	30,182,206	29,813,830	673,265	655,356	4.59%	4.57%	3.47%	3.49%	3.24%	3.25%	110.27	110.46
Subsidized Consolidation	27,483	27,313	296,693,378	294,370,125	1,425,617	1,385,004	44.35%	44.36%	4.42%	4.42%	3.35%	3.35%	167.17	166.59
Unsubsidized Consolidation	22,541	22,404	285,912,864	284,041,880	2,876,553	2,802,735	42.96%	43.02%	4.46%	4.46%	3.32%	3.32%	199.14	198.75
PLUS and Grad PLUS	169	163	752,212	739,993	16,959	15,689	0.11%	0.11%	4.75%	4.72%	4.49%	4.47%	71.89	71.76
SLS	74	71	238,537	235,296	3,615	3,234	0.04%	0.04%	3.24%	3.24%	3.19%	3.19%	95.02	95.93
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>87,036</b>	<b>86,174</b>	<b>666,932,603</b>	<b>661,570,884</b>	<b>5,319,606</b>	<b>5,170,001</b>	<b>100.00%</b>	<b>100.00%</b>	<b>4.31%</b>	<b>4.31%</b>	<b>3.31%</b>	<b>3.31%</b>	<b>172.91</b>	<b>172.58</b>
<b>Loans by Floor Type</b>														
Floor	68,059	67,368	515,140,764	510,823,252	3,564,943	3,481,078	77.16%	77.14%	3.95%	3.95%	2.82%	2.82%	172.49	172.26
Non-Floor	18,977	18,806	151,791,839	150,747,632	1,754,663	1,688,923	22.84%	22.86%	5.53%	5.53%	4.98%	4.98%	174.35	173.67
<b>Total</b>	<b>87,036</b>	<b>86,174</b>	<b>666,932,603</b>	<b>661,570,884</b>	<b>5,319,606</b>	<b>5,170,001</b>	<b>100.00%</b>	<b>100.00%</b>	<b>4.31%</b>	<b>4.31%</b>	<b>3.31%</b>	<b>3.31%</b>	<b>172.91</b>	<b>172.58</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	65,068	66,263	529,964,431	539,427,320	2,452,467	2,466,050	79.20%	81.28%						
31-60 Days Delinquent	2,268	1,865	14,943,364	11,412,342	159,314	141,819	2.25%	1.73%						
61-90 Days Delinquent	1,289	1,257	8,005,765	7,315,216	107,698	89,537	1.21%	1.11%						
91-120 Days Delinquent	959	860	6,308,722	5,294,855	109,515	98,947	0.95%	0.81%						
121-150 Days Delinquent	956	713	5,397,236	4,970,955	117,052	102,769	0.82%	0.76%						
151-180 Days Delinquent	590	758	3,653,059	4,201,220	83,155	107,694	0.55%	0.65%						
181-210 Days Delinquent	563	439	3,026,071	2,862,176	76,635	74,721	0.46%	0.44%						
211-240 Days Delinquent	440	467	2,193,050	2,665,568	71,150	78,620	0.34%	0.41%						
241-270 Days Delinquent	249	343	1,299,924	1,482,319	48,103	51,898	0.20%	0.23%						
271+ Days Delinquent	318	189	1,798,830	855,945	74,240	36,437	0.28%	0.13%						
<b>Total Repayment</b>	<b>72,700</b>	<b>73,154</b>	<b>576,590,452</b>	<b>580,487,916</b>	<b>3,299,329</b>	<b>3,248,492</b>	<b>86.26%</b>	<b>87.55%</b>						
In School	450	439	1,163,149	1,124,698	149,655	157,514	0.19%	0.19%						
Grace	210	213	535,337	556,069	68,873	66,528	0.09%	0.10%						
Forbearance	4,022	3,210	33,103,961	26,386,705	475,126	459,653	5.00%	4.03%						
Deferment	9,254	8,770	53,281,602	50,897,830	1,225,865	1,127,612	8.11%	7.80%						
Claims in Progress	368	356	2,202,336	2,061,900	81,459	90,745	0.34%	0.32%						
Claims Denied	32	32	55,766	55,766	19,299	19,457	0.01%	0.01%						
<b>Total Portfolio</b>	<b>87,036</b>	<b>86,174</b>	<b>666,932,603</b>	<b>661,570,884</b>	<b>5,319,606</b>	<b>5,170,001</b>	<b>100.00%</b>	<b>100.00%</b>						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
	<b>Portfolio by School Type *</b>							
4 Year	68,768	68,242	586,371,193	581,922,931	4,474,683	4,356,593	87.89%	87.93%
2 Year	10,030	9,848	39,827,526	39,362,612	417,140	387,697	5.99%	5.96%
Graduate	1,497	1,487	11,514,385	11,413,807	126,265	126,177	1.73%	1.73%
Proprietary	6,621	6,479	25,265,998	24,939,085	291,664	289,070	3.80%	3.78%
Unknown	120	118	3,953,501	3,932,449	9,854	10,464	0.59%	0.59%
<b>Total Balance</b>	<b>87,036</b>	<b>86,174</b>	<b>666,932,603</b>	<b>661,570,884</b>	<b>5,319,606</b>	<b>5,170,001</b>	<b>100.00%</b>	<b>100.00%</b>

**Portfolio by SAP Index**

LIBOR+1.34/1.94	2,049	2,015	6,041,756	5,935,161	193,979	183,500	0.93%	0.92%
LIBOR+1.74/2.34	27,534	27,081	62,146,189	61,336,964	639,612	618,748	9.34%	9.29%
LIBOR+2.24	1,318	1,309	17,580,654	17,477,270	208,201	205,468	2.65%	2.65%
LIBOR+2.64	47,193	47,039	530,651,980	526,767,335	3,395,874	3,265,769	79.44%	79.50%
T+2.20/2.80	2,742	2,660	5,899,001	5,755,153	46,528	44,121	0.88%	0.87%
T+2.50/3.10	479	466	1,156,439	1,191,672	21,042	22,140	0.18%	0.18%
T+3.10	5,214	5,117	41,453,700	41,128,620	758,333	772,314	6.28%	6.29%
T+3.25	439	426	1,851,777	1,828,790	49,146	50,894	0.28%	0.28%
T+3.50	68	61	151,107	149,919	6,891	7,047	0.02%	0.02%
<b>Total Pool Balance</b>	<b>87,036</b>	<b>86,174</b>	<b>666,932,603</b>	<b>661,570,884</b>	<b>5,319,606</b>	<b>5,170,001</b>	<b>100.00%</b>	<b>100.00%</b>

**Borrower Benefits**

**Rate Reduction Benefits**

1% Reduction	29,831	29,691	306,554,763	304,928,006	847,511	817,565	45.73%	45.86%
2% Reduction	4,962	4,935	5,565,993	5,540,087	6,962	7,059	0.83%	0.83%
None Offered	52,243	51,548	354,811,847	351,102,791	4,465,133	4,345,377	53.44%	53.31%
<b>Total</b>	<b>87,036</b>	<b>86,174</b>	<b>666,932,603</b>	<b>661,570,884</b>	<b>5,319,606</b>	<b>5,170,001</b>	<b>100.00%</b>	<b>100.00%</b>

**Automatic Payment Benefit**

25 bp	237	237	2,232,024	2,277,255	12,589	12,742	0.33%	0.34%
50 bp	5,339	5,309	50,415,132	49,811,747	155,603	148,025	7.52%	7.49%
125 bp	28,189	28,069	269,733,308	268,059,583	486,847	473,732	40.20%	40.28%
None Offered	53,271	52,559	344,552,139	341,422,299	4,664,567	4,535,502	51.95%	51.89%
<b>Total</b>	<b>87,036</b>	<b>86,174</b>	<b>666,932,603</b>	<b>661,570,884</b>	<b>5,319,606</b>	<b>5,170,001</b>	<b>100.00%</b>	<b>100.00%</b>

**Principal Reduction:**

2% Principal Reduction †	16	16	36,428	35,816	167	192	0.01%	0.01%
None Offered	87,020	86,158	666,896,175	661,535,068	5,319,439	5,169,809	99.99%	99.99%
<b>Total</b>	<b>87,036</b>	<b>86,174</b>	<b>666,932,603</b>	<b>661,570,884</b>	<b>5,319,606</b>	<b>5,170,001</b>	<b>100.00%</b>	<b>100.00%</b>