

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2014 Trust Estate
Collection Period:	9/1/2014 to 9/30/2014
Distribution Date:	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
Loans by Program Type														
Subsidized Stafford	23,999	23,544	51,710,196	50,767,208	471,199	432,660	18.02%	17.92%	4.79%	4.79%	4.62%	4.62%	97.24	97.29
Unsubsidized Stafford	17,720	17,370	53,895,977	53,014,995	2,140,868	2,015,143	19.35%	19.27%	5.60%	5.61%	5.49%	5.50%	103.15	103.23
Subsidized Consolidation	8,479	8,387	84,860,585	83,830,924	771,652	701,174	29.57%	29.60%	5.11%	5.11%	4.28%	4.27%	178.19	177.54
Unsubsidized Consolidation	7,767	7,686	90,808,803	90,127,627	1,479,542	1,401,198	31.87%	32.05%	5.43%	5.43%	4.65%	4.65%	191.49	191.18
PLUS and Grad PLUS	783	762	3,183,639	3,101,556	66,539	62,983	1.12%	1.11%	7.40%	7.32%	7.33%	7.24%	75.66	75.59
SLS	44	44	149,908	149,295	3,800	3,991	0.05%	0.05%	3.26%	3.26%	3.22%	3.23%	55.42	56.02
HEAL														
Private (Non-FFELP)														
Total	58,792	57,793	284,609,108	280,991,605	4,933,600	4,617,149	100.00%	100.00%	5.27%	5.27%	4.72%	4.72%	152.30	152.21
Loans by Floor Type														
Floor	32,029	31,620	172,071,050	170,574,365	1,978,934	1,879,922	60.11%	60.38%	4.59%	4.60%	3.73%	3.74%	159.48	159.37
Non-Floor	26,763	26,173	112,538,058	110,417,240	2,954,666	2,737,227	39.89%	39.62%	6.31%	6.31%	6.23%	6.23%	141.34	141.15
Total	58,792	57,793	284,609,108	280,991,605	4,933,600	4,617,149	100.00%	100.00%	5.27%	5.27%	4.72%	4.72%	152.30	152.21
Portfolio by Loan Status														
Repayment														
Current	37,961	38,794	189,135,893	194,584,884	1,366,491	1,224,396	65.79%	68.56%						
31-60 Days Delinquent	3,849	1,869	16,411,029	9,024,464	299,604	127,680	5.77%	3.20%						
61-90 Days Delinquent	760	2,585	3,550,609	10,939,931	82,617	250,514	1.26%	3.92%						
91-120 Days Delinquent	256	579	1,616,951	2,523,181	32,017	51,882	0.57%	0.90%						
121-150 Days Delinquent	471	208	1,998,151	1,239,619	47,729	26,689	0.71%	0.44%						
151-180 Days Delinquent	437	371	2,100,480	1,444,830	63,092	36,366	0.75%	0.52%						
181-210 Days Delinquent	349	368	1,311,279	1,715,679	41,898	61,335	0.47%	0.62%						
211-240 Days Delinquent	331	306	1,399,736	1,148,753	53,136	42,340	0.50%	0.42%						
241-270 Days Delinquent	245	272	1,455,540	1,177,097	61,277	49,206	0.52%	0.43%						
271+ Days Delinquent	261	252	991,904	1,404,780	51,338	71,588	0.36%	0.52%						
Total Repayment	44,920	45,604	219,971,572	225,203,218	2,099,199	1,941,996	76.70%	79.53%						
In School	1,003	970	3,591,863	3,436,452	656,388	622,192	1.47%	1.42%						
Grace	641	647	2,188,162	2,274,099	388,214	425,127	0.89%	0.94%						
Forbearance	4,793	3,585	28,823,289	21,591,265	680,065	587,929	10.19%	7.77%						
Deferment	7,036	6,517	28,080,376	26,498,282	1,008,723	936,650	10.05%	9.61%						
Claims in Progress	396	467	1,944,607	1,979,050	97,676	99,902	0.70%	0.73%						
Claims Denied	3	3	9,239	9,239	3,335	3,353	0.00%	0.00%						
Total Portfolio	58,792	57,793	284,609,108	280,991,605	4,933,600	4,617,149	100.00%	100.00%						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
							Accrued	
Portfolio by School Type *								
4 Year	39,882	39,354	212,523,683	209,829,496	3,694,020	3,481,362	74.68%	74.69%
2 Year	12,380	12,036	36,979,024	36,272,934	665,244	596,435	13.00%	12.91%
Graduate	1,248	1,253	7,379,880	7,369,672	104,691	107,905	2.58%	2.62%
Proprietary	3,999	3,892	12,511,055	12,368,108	200,740	193,328	4.39%	4.40%
Unknown	1,283	1,258	15,215,466	15,151,395	268,905	238,119	5.35%	5.39%
Total Balance	58,792	57,793	284,609,108	280,991,605	4,933,600	4,617,149	100.00%	100.00%
Portfolio by SAP Index								
LIBOR+1.34/1.94	13,444	13,142	45,950,367	45,076,592	1,631,271	1,522,026	16.43%	16.32%
LIBOR+1.74/2.34	25,734	25,050	55,864,941	54,622,557	963,907	882,045	19.63%	19.43%
LIBOR+2.24	663	652	9,857,856	9,670,437	175,556	151,094	3.47%	3.44%
LIBOR+2.64	14,914	15,005	147,476,819	146,334,941	1,562,262	1,474,931	51.48%	51.75%
T+2.20/2.80	1,290	1,251	2,298,552	2,239,227	16,618	14,356	0.80%	0.79%
T+2.50/3.10	124	103	320,802	248,890	3,113	3,275	0.11%	0.09%
T+3.10	2,384	2,352	21,737,968	21,692,575	536,218	532,121	7.69%	7.78%
T+3.25	224	224	1,090,728	1,095,601	44,529	37,140	0.39%	0.40%
T+3.50	15	14	11,075	10,785	126	161	0.00%	0.00%
Total Pool Balance	58,792	57,793	284,609,108	280,991,605	4,933,600	4,617,149	100.00%	100.00%
Borrower Benefits								
Rate Reduction Benefits								
1% Reduction	7,628	7,546	59,971,813	59,690,849	414,381	370,258	20.86%	21.03%
2% Reduction	6,279	6,136	23,758,411	23,575,446	166,107	143,470	8.26%	8.30%
None Offered	44,885	44,111	200,878,884	197,725,310	4,353,112	4,103,421	70.88%	70.67%
Total	58,792	57,793	284,609,108	280,991,605	4,933,600	4,617,149	100.00%	100.00%
Automatic Payment Benefit								
25 bp	23	23	77,731	78,634	217	205	0.03%	0.03%
50 bp	2,575	2,624	19,225,315	19,244,046	63,964	49,888	6.66%	6.76%
125 bp	4,735	4,676	34,230,181	34,324,201	70,001	70,375	11.85%	12.04%
None Offered	51,459	50,470	231,075,881	227,344,725	4,799,418	4,496,681	81.46%	81.17%
Total	58,792	57,793	284,609,108	280,991,605	4,933,600	4,617,149	100.00%	100.00%
Principal Reduction:								
2% Principal Reduction †	7	6	22,422	21,949	99	95	0.01%	0.01%
None Offered	58,785	57,787	284,586,686	280,969,656	4,933,501	4,617,054	99.99%	99.99%
Total	58,792	57,793	284,609,108	280,991,605	4,933,600	4,617,149	100.00%	100.00%