

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Trust Estate		
Collection Period:	12/1/2015	to	12/31/2015
Distribution Date:	January 25, 2016		
Contact Name:	Richard O. Davis		
Contact Phone:	(801) 321-7285		
Contact Fax:	(801) 321-7174		
Contact Email:	rdavis@utahsbr.edu		
Website:	https://www.uheaa.org/investors		

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	574,238,485	579,828,286						
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	(4,424,808)	(5,356,492)	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	(1,479,173)	(1,534,492)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	409,157		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,524,562	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	(313,108)	(385,488)	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	568,430,554	574,076,376						

CPR	<u>6.54%</u> Current Month	<u>6.74%</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	206,394	10,183,319	13.375%
Unsubsidized Stafford	95,306	13,604,922	36.027%
Consolidation	930,857	47,740,829	5.904%
PLUS and Grad PLUS	-	318,972	20.203%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	-	(196,312)	-0.021%
Total Net Claims	1,232,557	71,651,730	10.029%

Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 1,479,173
Current period payments (recoveries) from Guarantor (\$)	\$ 1,791,735
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 59,811,094
Servicer Reject Rate (FFELP) (%)	0.00%
Cumulative Servicer Reject Rate (FFELP) (%)	0.27%

Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) (a)
In School	0.10%	25.83
Grace	0.03%	2.80
Forbearance	5.00%	0.92
Deferment	5.61%	16.78
		W.A. Time in Repayment (months) (a)
Repayment	88.91%	132.70
Claims	0.35%	140.67
Total Portfolio	100.00%	

(a) Includes Grace period.