

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Trust Estate		
Collection Period:	2/1/2015	to	2/28/2015
Distribution Date:	March 25, 2015		
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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	635,948,480	641,349,767						
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	(5,809,883)	(6,910,767)	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	(1,285,586)	(1,336,519)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	473,361		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,523,711	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	276,112	235,587	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	629,602,483	634,861,780						

CPR	<u>6.56%</u> Current Month	<u>6.50%</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	171,423	7,834,805	10.291%
Unsubsidized Stafford	95,003	11,955,787	31.660%
Consolidation	635,854	41,818,529	5.172%
PLUS and Grad PLUS	7,042	284,040	17.991%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	-	(192,876)	-0.021%
Total Net Claims	909,321	61,700,284	8.636%

Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 1,285,586
Current period payments (recoveries) from Guarantor (\$)	\$ 1,009,051
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 48,996,115
Servicer Reject Rate (FFELP) (%)	0.00%
Cumulative Servicer Reject Rate (FFELP) (%)	0.31%

Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) (a)
In School	0.16%	17.30
Grace	0.04%	2.60
Deferment	6.86%	15.35
Forbearance	4.25%	1.18
		W.A. Time in Repayment (months) (a)
	% of Pool	
Repayment	88.43%	123.32
Claims	0.26%	124.83
Total Portfolio	100.00%	

(a) Includes Grace period.