

<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>2/1/2015 to 2/28/2015</b>
<b>Distribution Date:</b>	March 25, 2015
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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	24,029	23,612	49,140,396	48,378,392	308,756	309,613	7.71%	7.67%	3.34%	3.34%	3.05%	3.05%	101.88	101.96
Unsubsidized Stafford	10,106	9,930	28,254,375	27,855,066	592,723	578,489	4.50%	4.48%	3.49%	3.50%	3.24%	3.24%	111.34	111.89
Subsidized Consolidation	26,471	26,260	282,177,952	279,282,032	1,401,183	1,370,662	44.23%	44.22%	4.42%	4.42%	3.34%	3.34%	164.86	164.37
Unsubsidized Consolidation	21,844	21,676	275,463,132	273,191,080	2,825,810	2,738,048	43.41%	43.48%	4.45%	4.45%	3.30%	3.30%	196.98	196.66
PLUS and Grad PLUS	145	142	685,436	669,826	13,022	12,097	0.11%	0.11%	4.77%	4.74%	4.51%	4.48%	73.27	73.41
SLS	71	69	227,189	226,087	2,986	2,993	0.04%	0.04%	3.24%	3.24%	3.17%	3.17%	97.37	96.93
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>82,666</b>	<b>81,689</b>	<b>635,948,480</b>	<b>629,602,483</b>	<b>5,144,480</b>	<b>5,011,902</b>	<b>100.00%</b>	<b>100.00%</b>	<b>4.31%</b>	<b>4.31%</b>	<b>3.30%</b>	<b>3.30%</b>	<b>171.40</b>	<b>171.15</b>
<b>Loans by Floor Type</b>														
Floor	64,578	63,797	491,693,255	486,860,709	3,452,253	3,358,830	77.23%	77.25%	3.95%	3.95%	2.81%	2.81%	171.42	171.18
Non-Floor	18,088	17,892	144,255,225	142,741,774	1,692,227	1,653,072	22.77%	22.75%	5.53%	5.53%	4.97%	4.97%	171.35	171.02
<b>Total</b>	<b>82,666</b>	<b>81,689</b>	<b>635,948,480</b>	<b>629,602,483</b>	<b>5,144,480</b>	<b>5,011,902</b>	<b>100.00%</b>	<b>100.00%</b>	<b>4.31%</b>	<b>4.31%</b>	<b>3.30%</b>	<b>3.30%</b>	<b>171.40</b>	<b>171.15</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	63,737	62,581	519,793,687	510,826,233	2,606,507	2,519,746	81.49%	80.89%						
31-60 Days Delinquent	1,878	2,071	13,857,423	14,668,795	149,024	138,961	2.18%	2.33%						
61-90 Days Delinquent	1,417	1,246	8,127,241	9,523,664	102,322	135,663	1.28%	1.52%						
91-120 Days Delinquent	1,255	1,025	7,556,318	5,653,868	138,108	95,572	1.20%	0.91%						
121-150 Days Delinquent	685	1,000	4,317,739	5,635,865	110,626	127,731	0.69%	0.91%						
151-180 Days Delinquent	495	510	2,771,831	3,461,971	65,562	107,191	0.44%	0.56%						
181-210 Days Delinquent	604	418	3,096,825	2,076,667	92,310	62,826	0.50%	0.34%						
211-240 Days Delinquent	423	487	2,500,116	2,579,207	79,719	78,922	0.40%	0.42%						
241-270 Days Delinquent	343	324	2,014,050	1,863,487	72,609	65,723	0.33%	0.30%						
271+ Days Delinquent	324	254	1,594,078	1,496,045	60,068	58,756	0.26%	0.25%						
<b>Total Repayment</b>	<b>71,161</b>	<b>69,916</b>	<b>565,629,308</b>	<b>557,785,802</b>	<b>3,476,855</b>	<b>3,391,091</b>	<b>88.77%</b>	<b>88.43%</b>						
In School	373	347	941,368	900,544	125,729	119,225	0.17%	0.16%						
Grace	104	91	278,192	227,097	38,809	35,476	0.05%	0.04%						
Forbearance	2,730	3,325	21,750,044	26,530,298	374,821	454,388	3.45%	4.25%						
Deferment	7,958	7,615	45,606,754	42,561,104	1,052,078	938,981	7.28%	6.86%						
Claims in Progress	308	365	1,687,048	1,546,668	56,083	52,807	0.27%	0.25%						
Claims Denied	32	30	55,766	50,970	20,105	19,934	0.01%	0.01%						
<b>Total Portfolio</b>	<b>82,666</b>	<b>81,689</b>	<b>635,948,480</b>	<b>629,602,483</b>	<b>5,144,480</b>	<b>5,011,902</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	65,433	64,725	557,964,189	552,599,143	4,317,886	4,200,377	87.71%	87.74%
2 Year	9,429	9,314	38,111,486	37,682,088	403,786	394,267	6.01%	6.00%
Graduate	1,414	1,386	10,948,795	10,721,547	109,762	107,343	1.72%	1.71%
Proprietary	6,258	6,131	24,741,552	24,424,513	304,709	300,058	3.91%	3.89%
Unknown	132	133	4,182,458	4,175,192	8,337	9,857	0.65%	0.66%
<b>Total Balance</b>	<b>82,666</b>	<b>81,689</b>	<b>635,948,480</b>	<b>629,602,483</b>	<b>5,144,480</b>	<b>5,011,902</b>	<b>100.00%</b>	<b>100.00%</b>

**Portfolio by SAP Index**

LIBOR+1.34/1.94	1,889	1,855	5,523,665	5,437,136	163,316	155,717	0.89%	0.88%
LIBOR+1.74/2.34	25,588	25,174	57,823,538	56,938,642	571,718	570,676	9.11%	9.06%
LIBOR+2.24	1,262	1,245	16,730,966	16,469,808	219,242	212,613	2.64%	2.63%
LIBOR+2.64	45,636	45,265	507,762,705	503,205,850	3,347,572	3,231,264	79.73%	79.80%
T+2.20/2.80	2,508	2,462	5,421,028	5,331,076	46,255	43,999	0.85%	0.85%
T+2.50/3.10	423	423	1,133,200	1,134,662	21,139	20,425	0.18%	0.18%
T+3.10	4,902	4,814	39,606,591	39,158,625	718,797	720,528	6.29%	6.28%
T+3.25	401	394	1,798,471	1,779,026	46,747	46,310	0.29%	0.29%
T+3.50	57	57	148,316	147,658	9,694	10,370	0.02%	0.03%
<b>Total Pool Balance</b>	<b>82,666</b>	<b>81,689</b>	<b>635,948,480</b>	<b>629,602,483</b>	<b>5,144,480</b>	<b>5,011,902</b>	<b>100.00%</b>	<b>100.00%</b>

**Borrower Benefits**

**Rate Reduction Benefits**

1% Reduction	29,064	28,845	295,779,728	293,138,041	856,057	811,626	46.27%	46.32%
2% Reduction	4,980	4,915	5,976,714	5,920,515	7,364	7,529	0.93%	0.93%
None Offered	48,622	47,929	334,192,038	330,543,927	4,281,060	4,192,747	52.80%	52.75%
<b>Total</b>	<b>82,666</b>	<b>81,689</b>	<b>635,948,480</b>	<b>629,602,483</b>	<b>5,144,480</b>	<b>5,011,902</b>	<b>100.00%</b>	<b>100.00%</b>

**Automatic Payment Benefit**

25 bp	245	238	2,416,694	2,317,965	17,924	16,382	0.38%	0.37%
50 bp	5,195	5,147	48,162,538	47,819,127	155,267	145,290	7.54%	7.56%
125 bp	27,423	27,165	260,815,125	258,641,716	459,363	424,699	40.75%	40.82%
None Offered	49,803	49,139	324,554,123	320,823,675	4,511,927	4,425,531	51.33%	51.25%
<b>Total</b>	<b>82,666</b>	<b>81,689</b>	<b>635,948,480</b>	<b>629,602,483</b>	<b>5,144,480</b>	<b>5,011,902</b>	<b>100.00%</b>	<b>100.00%</b>

**Principal Reduction:**

2% Principal Reduction	26	24	51,537	50,817	298	345	0.01%	0.01%
None Offered	82,640	81,665	635,896,944	629,551,666	5,144,182	5,011,557	99.99%	99.99%
<b>Total</b>	<b>82,666</b>	<b>81,689</b>	<b>635,948,480</b>	<b>629,602,483</b>	<b>5,144,480</b>	<b>5,011,902</b>	<b>100.00%</b>	<b>100.00%</b>