

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Trust Estate		
Collection Period:	1/1/2015	to	1/31/2015
Distribution Date:	February 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	641,819,962	647,123,118						
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	(5,142,568)	(6,259,020)	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	(1,561,437)	(1,620,419)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	362,314		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,697,448	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	470,210	408,640	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	635,948,480	641,349,767						

CPR	<u>5.05%</u> Current Month	<u>6.48%</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	245,733	7,663,382	10.065%
Unsubsidized Stafford	195,093	11,860,784	31.409%
Consolidation	564,141	41,182,675	5.093%
PLUS and Grad PLUS	10,425	276,998	17.545%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	-	(192,876)	-0.021%
Total Net Claims	1,015,393	60,790,964	8.509%

Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 1,561,437
Current period payments (recoveries) from Guarantor (\$)	\$ 1,090,893
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 47,987,064
Servicer Reject Rate (FFELP) (%)	0.00%
Cumulative Servicer Reject Rate (FFELP) (%)	0.32%

Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) (a)
In School	0.17%	21.30
Grace	0.05%	1.96
Deferment	7.28%	14.92
Forbearance	3.45%	1.69
		W.A. Time in Repayment (months) (a)
Repayment	88.77%	122.22
Claims	0.28%	123.83
Total Portfolio	100.00%	

(a) Includes Grace period.