

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 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	24,327	24,029	49,825,224	49,140,396	298,397	308,756	7.75%	7.71%	3.34%	3.34%	3.05%	3.05%	101.83	101.88
Unsubsidized Stafford	10,221	10,106	28,563,853	28,254,375	589,039	592,723	4.51%	4.50%	3.50%	3.49%	3.24%	3.24%	111.31	111.34
Subsidized Consolidation	26,671	26,471	284,913,884	282,177,952	1,379,719	1,401,183	44.26%	44.23%	4.42%	4.42%	3.34%	3.34%	165.34	164.86
Unsubsidized Consolidation	21,983	21,844	277,582,191	275,463,132	2,763,252	2,825,810	43.34%	43.41%	4.45%	4.45%	3.30%	3.30%	197.38	196.98
PLUS and Grad PLUS	148	145	701,801	685,436	12,945	13,022	0.11%	0.11%	4.82%	4.77%	4.56%	4.51%	72.79	73.27
SLS	71	71	233,009	227,189	3,164	2,986	0.03%	0.04%	3.24%	3.24%	3.19%	3.17%	97.67	97.37
HEAL														
Private (Non-FFELP)														
Total	83,421	82,666	641,819,962	635,948,480	5,046,516	5,144,480	100.00%	100.00%	4.31%	4.31%	3.30%	3.30%	171.73	171.40
Loans by Floor Type														
Floor	65,202	64,578	496,262,797	491,693,255	3,399,131	3,452,253	77.24%	77.23%	3.95%	3.95%	2.81%	2.81%	171.73	171.42
Non-Floor	18,219	18,088	145,557,165	144,255,225	1,647,385	1,692,227	22.76%	22.77%	5.53%	5.53%	4.97%	4.97%	171.74	171.35
Total	83,421	82,666	641,819,962	635,948,480	5,046,516	5,144,480	100.00%	100.00%	4.31%	4.31%	3.30%	3.30%	171.73	171.40
Portfolio by Loan Status														
Repayment														
Current	64,615	63,737	528,280,506	519,793,687	2,569,455	2,606,507	82.07%	81.49%						
31-60 Days Delinquent	2,179	1,878	13,051,486	13,857,423	130,592	149,024	2.04%	2.18%						
61-90 Days Delinquent	1,567	1,417	9,828,593	8,127,241	152,463	102,322	1.54%	1.28%						
91-120 Days Delinquent	849	1,255	5,238,943	7,556,318	109,343	138,108	0.83%	1.20%						
121-150 Days Delinquent	590	685	3,695,855	4,317,739	73,724	110,626	0.58%	0.69%						
151-180 Days Delinquent	709	495	3,532,869	2,771,831	95,283	65,562	0.56%	0.44%						
181-210 Days Delinquent	494	604	2,642,911	3,096,825	76,424	92,310	0.42%	0.50%						
211-240 Days Delinquent	446	423	2,912,524	2,500,116	89,698	79,719	0.46%	0.40%						
241-270 Days Delinquent	380	343	1,993,531	2,014,050	70,159	72,609	0.32%	0.33%						
271+ Days Delinquent	227	324	1,174,698	1,594,078	38,418	60,068	0.19%	0.26%						
Total Repayment	72,056	71,161	572,351,916	565,629,308	3,405,559	3,476,855	89.01%	88.77%						
In School	367	373	933,205	941,368	120,780	125,729	0.16%	0.17%						
Grace	121	104	309,944	278,192	45,714	38,809	0.05%	0.05%						
Forbearance	2,627	2,730	21,425,189	21,750,044	348,693	374,821	3.37%	3.45%						
Deferment	7,932	7,958	44,931,522	45,606,754	1,031,999	1,052,078	7.11%	7.28%						
Claims in Progress	286	308	1,812,420	1,687,048	73,829	56,083	0.29%	0.27%						
Claims Denied	32	32	55,766	55,766	19,942	20,105	0.01%	0.01%						
Total Portfolio	83,421	82,666	641,819,962	635,948,480	5,046,516	5,144,480	100.00%	100.00%						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
	Portfolio by School Type *							
4 Year	66,050	65,433	563,296,273	557,964,189	4,248,649	4,317,886	87.74%	87.71%
2 Year	9,494	9,429	38,343,950	38,111,486	382,136	403,786	5.99%	6.01%
Graduate	1,418	1,414	11,030,603	10,948,795	118,367	109,762	1.72%	1.72%
Proprietary	6,327	6,258	24,943,599	24,741,552	289,252	304,709	3.90%	3.91%
Unknown	132	132	4,205,537	4,182,458	8,112	8,337	0.65%	0.65%
Total Balance	83,421	82,666	641,819,962	635,948,480	5,046,516	5,144,480	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	1,916	1,889	5,624,283	5,523,665	163,613	163,316	0.89%	0.89%
LIBOR+1.74/2.34	25,862	25,588	58,536,671	57,823,538	563,673	571,718	9.14%	9.11%
LIBOR+2.24	1,272	1,262	16,919,541	16,730,966	217,162	219,242	2.65%	2.64%
LIBOR+2.64	46,009	45,636	512,130,743	507,762,705	3,281,039	3,347,572	79.68%	79.73%
T+2.20/2.80	2,539	2,508	5,505,715	5,421,028	44,222	46,255	0.86%	0.85%
T+2.50/3.10	423	423	1,132,353	1,133,200	21,453	21,139	0.18%	0.18%
T+3.10	4,940	4,902	40,016,775	39,606,591	696,855	718,797	6.29%	6.29%
T+3.25	403	401	1,805,018	1,798,471	49,580	46,747	0.29%	0.29%
T+3.50	57	57	148,863	148,316	8,919	9,694	0.02%	0.02%
Total Pool Balance	83,421	82,666	641,819,962	635,948,480	5,046,516	5,144,480	100.00%	100.00%

Borrower Benefits

Rate Reduction Benefits

1% Reduction	29,213	29,064	297,650,536	295,779,728	845,107	856,057	46.14%	46.27%
2% Reduction	4,963	4,980	5,909,802	5,976,714	7,445	7,364	0.92%	0.93%
None Offered	49,245	48,622	338,259,624	334,192,038	4,193,964	4,281,060	52.94%	52.80%
Total	83,421	82,666	641,819,962	635,948,480	5,046,516	5,144,480	100.00%	100.00%

Automatic Payment Benefit

25 bp	246	245	2,424,121	2,416,694	17,144	17,924	0.38%	0.38%
50 bp	5,238	5,195	48,675,578	48,162,538	153,364	155,267	7.55%	7.54%
125 bp	27,631	27,423	263,023,971	260,815,125	478,986	459,363	40.73%	40.75%
None Offered	50,306	49,803	327,696,292	324,554,123	4,397,022	4,511,927	51.34%	51.33%
Total	83,421	82,666	641,819,962	635,948,480	5,046,516	5,144,480	100.00%	100.00%

Principal Reduction:

2% Principal Reduction	24	26	52,159	51,537	340	298	0.01%	0.01%
None Offered	83,397	82,640	641,767,803	635,896,944	5,046,176	5,144,182	99.99%	99.99%
Total	83,421	82,666	641,819,962	635,948,480	5,046,516	5,144,480	100.00%	100.00%