

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Trust Estate		
Collection Period:	8/1/2016	to	8/31/2016
Distribution Date:	October 4, 2016		
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Balance Sheet and Parity Calculations - 1993 Trust Estate

	Beginning Balance - 8/1/2016	Ending Balance - 8/31/2016
Assets		
Student Loan Principal	531,085,831	525,009,935
Student Loan Accrued Interest	6,344,375	6,473,022
Student Loan Receivable Allowance & Collections*	(1,923,744)	(1,727,659)
Student Loan Late Fees Receivable*	201,844	211,195
Other Receivables*	42,054	43,613
Counterparty Receivable	1,814,438	2,372,202
Deferred Outflow - Interest Rate Swap*	27,730,980	25,698,373
Debt Service Reserve	3,364,309	3,328,529
Revenue Fund	58,150,948	59,168,283
Total Assets	626,811,035	620,577,493
Liabilities		
Accrued Interest Payable	4,058,533	4,917,157
Accounts Payable	808,886	800,035
Student Loan Special Allowance	877,639	1,076,764
Unamortized Bond Premiums and Discounts*	1,407,644	1,218,006
Derivative Instrument*	27,730,980	25,698,373
Deferred Gains on Bond Purchases *	9,038,974	8,985,672
Total Liabilities	43,922,656	42,696,007
Net Assets	595,014,843	589,558,015
Class I Bonds	419,911,000	415,011,000
Class II Bonds	39,100,000	39,100,000
Class IV Bonds	-	-
Total Bonds	459,011,000	454,111,000
Class I Parity	141.70%	142.06%
Class II Parity	129.63%	129.83%
Class I Subordination %	91.48%	91.39%
Class II Subordination %	8.52%	8.61%

* Excluded from Parity and Net Assets

Total Collections and Funds Available - 1993 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	994,897
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	29,642
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	1,024,539
(b) Principal collections	
Regular Principal Payments	5,718,940
Prepayments ³	488,299
Reimbursement by Guarantors	1,154,292
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(456,188)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	6,905,343
(c) Fees	
Servicing and Administration Fees	(395,231)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(395,231)
(d) Swap Payments (to the issuer)	
Swap	
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	12,866
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	7,547,517

**3 Not actual, "Prepayments" are estimated using a Constant Prepayment Rate (CPR) method.
Please refer to the CPR in the Portfolio Activity Report.**

Waterfall Activity - 1993 Trust Estate

Revenue Account Beginning Balance - July 27, 2016		56,400,050.72
Distributions		
18-th Suppl. 4.1 (c)	Gen. Ind. 5.4 (i) (c) Program expenses	395,231.33
	Consolidation Rebate Fees	416,000.00
	Special Allowance	105,000.00
	Current Interest Payment - 2010 EE-2	
	Current 2010 EE-2 (Interest Rate Exchange Agreement Receipt)	
	Current Interest Payment - 2011-1 A-2	264,968.17
	Current Interest Payment - 2011-1 A-3	206,680.51
	17-th Suppl. 5.1 (g) (ii) Trustee Fees	-
	Reserve Account Deficiency	-
Total Distributions		<u>1,387,880.01</u>
Revenue Account Ending Balance		<u><u>55,012,170.71</u></u>
Reserve Requirements		
18-th Suppl. 4.1 (a)	1.25% of the 1993 Indenture outstanding balance	5,737,637.50
	17-th Suppl. 5.1 (g) (i) Extra-ordinary Fees	45,632.00
	Gen. Ind. 5.4 (i) (h) Principal payments within one year	42,500,000.00
	17-th Suppl. 5.1 (b) Three months interest for 2010 EE	
	2010 EE-2 (Fixed Interest)	3,548,487.50
	2010 EE-2 (Interest Rate Exchange Agreement Receipt)	(1,734,049.94)
Total Reserve Requirements		<u>50,097,707.06</u>
Redemptions		
4.1 (b) (ii)	Redemption of 2011-1 A-2 notes	4,900,000.00
4.1 (b) (iii)	Redemption of 2011-1 A-3 notes	-
4.1 (b) (iv)	1999 O ; 2001 R ; 2001 S-1 ; 2001 S-2 ; 2006 DD-2 ; 2006 DD-3	-
	Redemption of 2010 EE bonds	-
Total Redemptions		<u>4,900,000.00</u>