

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>		
<b>Indenture Name:</b>	<b>2014 Trust Estate</b>		
<b>Collection Period:</b>	<b>8/1/2016</b>	<b>to</b>	<b>8/31/2016</b>
<b>Distribution Date:</b>	September 26, 2016		
<b>Contact Name:</b>	David S. Schwanke		
<b>Contact Phone:</b>	(801) 321-7286		
<b>Contact Fax:</b>	(801) 321-7174		
<b>Contact Email:</b>	dschwanke@utahsbr.edu		
<b>Website:</b>	https://www.uheaa.org/investors		

### 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	209,074,915	213,117,727						
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	(2,153,475)	(2,630,107)	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	(882,592)	(934,567)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	138,704		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		797,081	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	(328,948)	(359,605)	n/a	n/a	n/a	n/a	n/a	n/a
<b>Ending Balance</b>	<b>205,848,604</b>	<b>209,990,529</b>						

<b>CPR</b>	<u>11.77%</u> Current Month	<u>10.28%</u> Cumulative
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### Gross Defaults/Claims and Claim Reject Status

	Default Amount During Period	Cumulative \$ Since 8/1/2014	Cumulative % Since 11/1/2012
<b>Claims</b>			
Subsidized Stafford	13,303	872,967	1.147%
Unsubsidized Stafford	35,559	4,658,006	12.335%
Consolidation	29,038	8,407,827	1.040%
PLUS and Grad PLUS	-	33,175	2.101%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	-	(30,249)	-0.003%
<b>Total Net Claims</b>	<b>77,899</b>	<b>13,941,725</b>	<b>2.001%</b>

#### Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 882,592
Current period payments (recoveries) from Guarantor (\$)	\$ 1,235,718
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 28,255,878 <sup>(1)</sup>
Servicer Reject Rate (FFELP) (%)	0.00%
Cumulative Servicer Reject Rate (FFELP) (%)	0.22%

### Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) (a)
In School	0.66%	23.56
Grace	0.28%	2.68
Forbearance	5.55%	0.98
Deferment	7.62%	15.44
	% of Pool	W.A. Time in Repayment (months) (a)
Repayment	84.97%	132.55
Claims	0.91%	165.04
<b>Total Portfolio</b>	<b>100.00%</b>	

(a) Includes Grace period.