

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2014 Trust Estate
Collection Period:	2/1/2016 to 2/29/2016
Distribution Date:	March 25, 2016
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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	17,409	17,083	36,491,445	35,708,468	317,973	317,592	15.98%	15.92%	4.82%	4.83%	4.64%	4.65%	98.45	98.51
Unsubsidized Stafford	12,985	12,788	39,588,427	38,852,288	1,324,921	1,255,389	17.77%	17.73%	5.68%	5.69%	5.55%	5.56%	106.05	106.15
Subsidized Consolidation	7,045	6,946	70,232,084	69,455,174	674,127	658,223	30.79%	30.99%	5.12%	5.12%	4.28%	4.28%	168.36	167.50
Unsubsidized Consolidation	6,547	6,463	77,792,679	76,241,303	1,500,290	1,455,209	34.43%	34.34%	5.43%	5.40%	4.64%	4.59%	184.86	184.29
PLUS and Grad PLUS	544	529	2,178,910	2,127,350	46,109	47,557	0.97%	0.96%	7.37%	7.36%	7.29%	7.29%	79.66	79.53
SLS	26	26	131,711	130,927	2,865	3,680	0.06%	0.06%	3.45%	3.45%	3.42%	3.42%	61.46	61.26
HEAL														
Private (Non-FFELP)														
Total	44,556	43,835	226,415,256	222,515,510	3,866,285	3,737,650	100.00%	100.00%	5.30%	5.29%	4.71%	4.70%	150.95	150.57
Loans by Floor Type														
Floor	24,217	23,758	140,249,092	137,447,528	1,933,729	1,857,216	61.74%	61.57%	4.68%	4.67%	3.80%	3.78%	157.17	156.46
Non-Floor	20,339	20,077	86,166,164	85,067,982	1,932,556	1,880,434	38.26%	38.43%	6.30%	6.30%	6.20%	6.19%	140.83	141.05
Total	44,556	43,835	226,415,256	222,515,510	3,866,285	3,737,650	100.00%	100.00%	5.30%	5.29%	4.71%	4.70%	150.95	150.57
Portfolio by Loan Status														
Repayment														
Current	32,792	32,312	169,755,395	166,979,567	1,741,954	1,730,923	74.47%	74.57%						
31-60 Days Delinquent	1,183	1,313	7,029,010	7,781,493	119,500	149,325	3.10%	3.51%						
61-90 Days Delinquent	753	633	3,853,981	3,994,896	71,853	88,156	1.71%	1.80%						
91-120 Days Delinquent	620	462	3,338,369	2,411,042	81,579	58,735	1.49%	1.09%						
121-150 Days Delinquent	297	484	1,263,852	2,422,140	34,657	76,152	0.56%	1.10%						
151-180 Days Delinquent	255	233	1,080,974	1,042,081	38,929	33,096	0.49%	0.47%						
181-210 Days Delinquent	348	234	1,628,090	1,025,638	58,749	40,734	0.73%	0.47%						
211-240 Days Delinquent	224	287	825,572	1,316,247	28,840	54,863	0.37%	0.61%						
241-270 Days Delinquent	143	178	689,364	665,839	33,619	24,481	0.31%	0.31%						
271+ Days Delinquent	244	161	1,086,890	613,847	61,345	43,755	0.50%	0.29%						
Total Repayment	36,859	36,297	190,551,497	188,252,790	2,271,025	2,300,220	83.73%	84.22%						
In School	368	368	1,495,935	1,499,327	358,816	362,986	0.80%	0.82%						
Grace	161	105	532,056	336,949	117,240	64,354	0.28%	0.18%						
Forbearance	2,106	2,106	12,302,970	12,238,200	294,764	263,135	5.47%	5.53%						
Deferment	4,706	4,628	19,622,939	18,755,157	702,458	665,238	8.83%	8.58%						
Claims in Progress	353	328	1,900,620	1,423,848	118,343	78,060	0.88%	0.66%						
Claims Denied	3	3	9,239	9,239	3,639	3,657	0.01%	0.01%						
Total Portfolio	44,556	43,835	226,415,256	222,515,510	3,866,285	3,737,650	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	30,649	30,142	169,999,790	167,023,687	2,783,392	2,722,645	75.03%	75.02%
2 Year	8,702	8,606	27,001,256	26,794,016	473,694	486,262	11.93%	12.06%
Graduate	976	959	5,978,283	6,056,612	116,313	117,315	2.65%	2.73%
Proprietary	3,192	3,112	10,322,793	10,140,982	197,218	192,106	4.57%	4.57%
Unknown	1,037	1,016	13,113,134	12,500,213	295,668	219,322	5.82%	5.62%
Total Balance	44,556	43,835	226,415,256	222,515,510	3,866,285	3,737,650	100.00%	100.00%
Portfolio by SAP Index								
LIBOR+1.34/1.94	10,090	9,975	33,626,245	33,070,997	968,815	926,575	15.02%	15.03%
LIBOR+1.74/2.34	18,421	18,133	39,333,383	38,683,842	633,288	617,022	17.36%	17.37%
LIBOR+2.24	586	586	8,525,104	8,486,330	142,681	138,882	3.77%	3.81%
LIBOR+2.64	12,557	12,292	124,484,420	122,401,934	1,479,754	1,398,356	54.70%	54.72%
T+2.20/2.80	907	883	1,653,946	1,567,249	12,005	10,759	0.72%	0.70%
T+2.50/3.10	49	49	94,329	93,904	1,114	623	0.04%	0.04%
T+3.10	1,784	1,760	17,780,698	17,319,784	545,194	558,161	7.96%	7.90%
T+3.25	152	148	910,200	884,600	83,306	87,122	0.43%	0.43%
T+3.50	10	9	6,931	6,870	128	150	0.00%	0.00%
Total Pool Balance	44,556	43,835	226,415,256	222,515,510	3,866,285	3,737,650	100.00%	100.00%
Borrower Benefits ‡								
Rate Reduction Benefits								
1% Qualified	6,219	6,121	50,194,542	49,767,635	336,248	329,412	21.94%	22.14%
2% Qualified	4,688	4,597	19,305,617	18,990,579	124,712	103,199	8.44%	8.44%
1% Eligible	215	202	5,016,592	4,588,109	193,328	195,898	2.26%	2.11%
2% Eligible	1,058	961	3,490,185	3,116,464	65,142	59,888	1.55%	1.41%
None Offered	32,376	31,954	148,408,320	146,052,723	3,146,855	3,049,253	65.81%	65.90%
Total	44,556	43,835	226,415,256	222,515,510	3,866,285	3,737,650	100.00%	100.00%
Automatic Payment Benefit								
.25% Qualified	20	20	66,717	66,082	166	146	0.03%	0.03%
.50% Qualified	2,477	2,416	18,647,869	18,441,303	44,515	42,637	8.12%	8.17%
1.25% Qualified	3,879	3,806	29,952,179	29,592,205	124,806	121,373	13.06%	13.13%
.25% Eligible	95	92	317,315	306,027	8,480	8,895	0.14%	0.14%
.50% Eligible	2,709	2,666	16,951,358	16,649,519	224,104	212,738	7.46%	7.45%
1.25% Eligible	7,281	7,156	38,134,583	37,554,400	771,750	778,052	16.89%	16.94%
None Offered	28,095	27,679	122,345,235	119,905,974	2,692,464	2,573,809	54.30%	54.14%
Total	44,556	43,835	226,415,256	222,515,510	3,866,285	3,737,650	100.00%	100.00%
Principal Reduction:								
2% Qualified	6	5	19,622	18,518	84	74	0.01%	0.01%
2% Eligible	842	825	2,099,661	2,063,231	53,993	54,627	0.93%	0.94%
None Offered	43,708	43,005	224,295,973	220,433,761	3,812,208	3,682,948	99.06%	99.05%
Total	44,556	43,835	226,415,256	222,515,510	3,866,285	3,737,649	100.00%	100.00%

‡ **Qualified** - loan has earned and is receiving a benefit **Eligible** - benefits are available, but not yet earned