

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Trust Estate		
Collection Period:	7/1/2016	to	7/31/2016
Distribution Date:	September 20, 2016		
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Balance Sheet and Parity Calculations - 1993 Trust Estate

	Beginning Balance - 7/1/2016	Ending Balance - 7/31/2016
Assets		
Student Loan Principal	536,036,601	531,085,831
Student Loan Accrued Interest	6,463,240	6,344,375
Student Loan Receivable Allowance & Collections*	(1,918,136)	(1,923,744)
Student Loan Late Fees Receivable*	194,942	201,844
Other Receivables*	6,576	42,054
Counterparty Receivable	1,219,318	1,814,438
Deferred Outflow - Interest Rate Swap*	28,730,184	27,730,980
Debt Service Reserve	3,364,309	3,364,309
Revenue Fund	53,119,149	58,150,948
Total Assets	627,216,183	626,811,035
Liabilities		
Accrued Interest Payable	2,691,976	4,058,533
Accounts Payable	816,234	808,886
Student Loan Special Allowance	1,335,145	877,639
Unamortized Bond Premiums and Discounts*	1,596,666	1,407,644
Derivative Instrument*	28,730,184	27,730,980
Deferred Gains on Bond Purchases *	9,092,275	9,038,974
Total Liabilities	44,262,480	43,922,656
Net Assets	595,359,262	595,014,843
Class I Bonds	419,911,000	419,911,000
Class II Bonds	39,100,000	39,100,000
Class IV Bonds	-	-
Total Bonds	459,011,000	459,011,000
Class I Parity	141.78%	141.70%
Class II Parity	129.70%	129.63%
Class I Subordination %	91.48%	91.48%
Class II Subordination %	8.52%	8.52%

* Excluded from Parity and Net Assets

Total Collections and Funds Available - 1993 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	876,093
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	24,376
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	900,469
(b) Principal collections	
Regular Principal Payments	4,926,656
Prepayments ³	279,412
Reimbursement by Guarantors	750,596
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	-
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	5,956,663
(c) Fees	
Servicing and Administration Fees	(399,180)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(399,180)
(d) Swap Payments (to the issuer)	
Swap	
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	11,244
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	6,469,197

**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 1, 2016 **52,324,504.86**

Distributions

18-th Suppl. 4.1 (c)	Gen. Ind. 5.4 (i) (c) Program expenses	399,180.13
	Consolidation Rebate Fees	417,054.38
	Special Allowance	107,662.31
	Current Interest Payment - 2010 EE-2	
	Current 2010 EE-2 (Interest Rate Exchange Agreement Receipt)	
	Current Interest Payment - 2011-1 A-2	
	Current Interest Payment - 2011-1 A-3	
	17-th Suppl. 5.1 (g) (ii) Trustee Fees	-
	Reserve Account Deficiency	-

Total Distributions **923,896.82**

Revenue Account Ending Balance **51,400,608.04**

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)	
	2010 EE-2 (Interest Rate Exchange Agreement Receipt)	

Total Reserve Requirements **48,283,269.50**

Redemptions

4.1 (b) (ii)	Redemption of 2011-1 A-2 notes	-
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 **-**