

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Trust Estate		
Collection Period:	10/1/2016	to	10/31/2016
Distribution Date:	December 1, 2016		
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Balance Sheet and Parity Calculations - 1993 Trust Estate

	Beginning Balance - 10/1/2016	Ending Balance - 10/31/2016
Assets		
Student Loan Principal	520,364,033	515,492,580
Student Loan Accrued Interest	6,219,145	6,428,760
Student Loan Receivable Allowance & Collections*	(1,905,870)	(1,905,870)
Student Loan Late Fees Receivable*	210,664	212,071
Other Receivables*	45,170	46,727
Counterparty Receivable	2,942,698	3,486,241
Deferred Outflow - Interest Rate Swap*	25,457,904	22,499,999
Debt Service Reserve	3,328,529	3,328,529
Revenue Fund	64,245,489	69,556,766
Total Assets	620,907,762	619,145,803
Liabilities		
Accrued Interest Payable	6,254,077	7,620,222
Accounts Payable	802,211	789,725
Student Loan Special Allowance	640,186	841,444
Unamortized Bond Premiums and Discounts*	1,027,748	829,050
Derivative Instrument*	25,457,904	22,499,999
Deferred Gains on Bond Purchases *	8,932,371	8,879,070
Total Liabilities	43,114,497	41,459,510
Net Assets	589,403,420	589,041,485
Class I Bonds	415,011,000	415,011,000
Class II Bonds	39,100,000	39,100,000
Class IV Bonds	-	-
Total Bonds	454,111,000	454,111,000
Class I Parity	142.02%	141.93%
Class II Parity	129.79%	129.71%
Class I Subordination %	91.39%	91.39%
Class II Subordination %	8.61%	8.61%

* Excluded from Parity and Net Assets

Total Collections and Funds Available - 1993 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	863,275
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	15,459
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	878,734
(b) Principal collections	
Regular Principal Payments	4,732,012
Prepayments ³	263,989
Reimbursement by Guarantors	652,823
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(445,447)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	5,203,376
(c) Fees	
Servicing and Administration Fees	(387,635)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(387,635)
(d) Swap Payments (to the issuer)	
Swap	
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	15,331
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	5,709,806

**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 - October 1, 2016		63,687,683.61
Distributions		
18-th Suppl. 4.1 (c)	Gen. Ind. 5.4 (i) (c) Program expenses	387,634.67
	Consolidation Rebate Fees	405,424.09
	Special Allowance	117,541.11
	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		910,599.87
Revenue Account Ending Balance		62,777,083.74
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		50,097,707.06
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		-