

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2014 Trust Estate
Collection Period:	10/1/2016 to 10/31/2016
Distribution Date:	November 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	15,214	14,985	31,229,552	30,733,528	358,433	371,536	15.28%	15.19%	4.94%	4.93%	4.75%	4.75%	97.87	97.92
Unsubsidized Stafford	11,372	11,203	33,924,412	33,467,237	1,300,892	1,304,013	17.04%	16.99%	5.77%	5.77%	5.64%	5.64%	105.91	106.02
Subsidized Consolidation	6,423	6,362	64,118,403	63,534,633	744,640	751,388	31.37%	31.40%	5.12%	5.13%	4.28%	4.28%	163.63	163.33
Unsubsidized Consolidation	6,021	5,974	71,468,938	70,987,993	1,644,514	1,658,789	35.37%	35.49%	5.41%	5.41%	4.59%	4.60%	180.95	180.42
PLUS and Grad PLUS	446	439	1,745,367	1,717,669	55,551	52,314	0.87%	0.86%	7.42%	7.41%	7.36%	7.35%	74.77	75.92
SLS	25	25	132,270	132,188	5,420	5,756	0.07%	0.07%	3.71%	3.71%	3.69%	3.69%	58.66	58.36
HEAL														
Private (Non-FFELP)														
Total	39,501	38,988	202,618,942	200,573,248	4,109,450	4,143,796	100.00%	100.00%	5.32%	5.32%	4.72%	4.72%	149.11	148.98
Loans by Floor Type														
Floor	21,578	21,225	127,015,848	125,716,043	2,114,535	2,119,977	62.46%	62.45%	4.75%	4.75%	3.84%	3.85%	154.29	154.14
Non-Floor	17,923	17,763	75,603,094	74,857,205	1,994,915	2,023,819	37.54%	37.55%	6.29%	6.29%	6.19%	6.18%	140.40	140.31
Total	39,501	38,988	202,618,942	200,573,248	4,109,450	4,143,796	100.00%	100.00%	5.32%	5.32%	4.72%	4.72%	149.11	148.98
Portfolio by Loan Status														
Repayment														
Current	28,041	27,305	145,909,196	141,170,968	1,796,658	1,731,559	71.45%	69.80%						
31-60 Days Delinquent	1,239	1,131	7,075,483	5,795,491	122,016	109,784	3.48%	2.88%						
61-90 Days Delinquent	970	682	5,228,169	4,219,105	125,264	91,846	2.59%	2.11%						
91-120 Days Delinquent	673	714	3,892,646	3,982,577	110,613	119,632	1.94%	2.00%						
121-150 Days Delinquent	613	537	2,866,379	2,662,963	99,050	97,809	1.43%	1.35%						
151-180 Days Delinquent	506	484	2,565,717	1,899,710	93,178	60,069	1.29%	0.96%						
181-210 Days Delinquent	274	425	1,143,579	1,971,636	50,787	76,295	0.58%	1.00%						
211-240 Days Delinquent	377	245	1,672,062	927,088	58,986	45,826	0.84%	0.48%						
241-270 Days Delinquent	225	302	1,036,491	1,287,714	45,953	44,413	0.52%	0.65%						
271+ Days Delinquent	190	270	1,149,421	1,145,484	94,556	76,012	0.60%	0.60%						
Total Repayment	33,108	32,095	172,539,143	165,062,736	2,597,061	2,453,245	84.72%	81.83%						
In School	270	243	1,025,748	934,941	249,872	230,921	0.62%	0.57%						
Grace	118	129	557,602	580,775	153,620	159,564	0.34%	0.36%						
Forbearance	1,866	2,472	11,124,924	16,182,775	286,070	452,307	5.52%	8.12%						
Deferment	3,737	3,660	14,923,272	14,854,720	651,651	623,526	7.53%	7.56%						
Claims in Progress	399	386	2,439,014	2,948,062	167,386	220,423	1.26%	1.55%						
Claims Denied	3	3	9,239	9,239	3,790	3,810	0.01%	0.01%						
Total Portfolio	39,501	38,988	202,618,942	200,573,248	4,109,450	4,143,796	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	27,088	26,703	151,378,723	149,814,072	2,934,642	2,949,540	74.64%	74.62%
2 Year	7,793	7,717	24,957,916	24,746,803	565,432	575,898	12.35%	12.37%
Graduate	871	860	5,389,664	5,376,819	131,016	131,827	2.67%	2.69%
Proprietary	2,821	2,789	9,395,056	9,270,630	209,492	211,280	4.65%	4.63%
Unknown	928	919	11,497,583	11,364,924	268,868	275,251	5.69%	5.69%
Total Balance	39,501	38,988	202,618,942	200,573,248	4,109,450	4,143,796	100.00%	100.00%
Portfolio by SAP Index								
LIBOR+1.34/1.94	8,882	8,807	28,765,671	28,415,023	951,925	965,642	14.38%	14.35%
LIBOR+1.74/2.34	15,903	15,726	33,322,351	32,889,161	649,336	658,170	16.43%	16.39%
LIBOR+2.24	549	547	8,049,424	8,015,849	167,014	165,466	3.97%	4.00%
LIBOR+2.64	11,679	11,438	114,014,542	112,887,686	1,561,196	1,573,413	55.91%	55.91%
T+2.20/2.80	746	740	1,388,271	1,377,895	12,520	13,493	0.68%	0.68%
T+2.50/3.10	39	39	104,840	104,922	1,053	662	0.05%	0.05%
T+3.10	1,573	1,568	16,119,376	16,034,181	657,285	652,778	8.12%	8.15%
T+3.25	125	118	849,344	843,457	109,086	114,116	0.46%	0.47%
T+3.50	5	5	5,123	5,074	35	56	0.00%	0.00%
Total Pool Balance	39,501	38,988	202,618,942	200,573,248	4,109,450	4,143,796	100.00%	100.00%
Borrower Benefits ‡								
Rate Reduction Benefits								
1% Qualified	5,605	5,560	46,433,105	45,995,145	376,265	390,503	22.64%	22.66%
2% Qualified	4,149	4,097	17,533,266	17,354,265	106,060	115,753	8.53%	8.53%
1% Eligible	159	156	3,475,433	3,515,238	171,136	181,086	1.77%	1.81%
2% Eligible	774	787	2,517,509	2,673,185	60,948	58,233	1.25%	1.33%
None Offered	28,814	28,388	132,659,629	131,035,415	3,395,041	3,398,221	65.81%	65.67%
Total	39,501	38,988	202,618,942	200,573,248	4,109,450	4,143,796	100.00%	100.00%
Automatic Payment Benefit								
.25% Qualified	19	19	60,452	59,814	125	176	0.03%	0.03%
.50% Qualified	2,268	2,238	17,094,647	17,008,729	44,823	47,099	8.29%	8.33%
1.25% Qualified	3,419	3,368	27,442,529	26,815,755	129,328	125,777	13.34%	13.16%
.25% Eligible	78	78	264,044	263,580	8,601	8,896	0.13%	0.13%
.50% Eligible	2,373	2,338	15,157,132	14,879,644	223,594	231,325	7.44%	7.38%
1.25% Eligible	6,470	6,403	34,473,047	34,620,215	855,320	849,361	17.09%	17.33%
None Offered	24,874	24,544	108,127,091	106,925,511	2,847,659	2,881,162	53.68%	53.64%
Total	39,501	38,988	202,618,942	200,573,248	4,109,450	4,143,796	100.00%	100.00%
Principal Reduction:								
2% Qualified	8	9	23,963	24,112	94	107	0.01%	0.01%
2% Eligible	159	156	495,177	488,889	15,268	14,305	0.25%	0.25%
None Offered	39,334	38,823	202,099,802	200,060,247	4,094,088	4,129,384	99.74%	99.74%
Total	39,501	38,988	202,618,942	200,573,248	4,109,450	4,143,796	100.00%	100.00%

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