

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Trust Estate		
Collection Period:	9/1/2016	to	9/30/2016
Distribution Date:	October 25, 2016		
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Balance Sheet and Parity Calculations - 2012 Trust Estate

	Beginning Balance - 9/1/2016	Ending Balance - 9/30/2016
Assets		
Student Loan Principal	270,556,318	266,843,013
Student Loan Accrued Interest	6,066,294	5,669,155
Student Loan Receivable Allowance & Collections*	(987,695)	(937,604)
Student Loan Late Fees Receivable*	140,303	142,254
Other Receivables	-	-
Collection Fund	6,312,601	4,998,455
Reserve Fund	654,111	778,050
Dept. SAP Rebate Fund	1,865,746	926,117
Total Assets	284,607,678	278,419,439
Liabilities		
Notes Payable	257,693,668	252,638,588
Accrued Interest Payable	63,856	44,748
Student Loan Special Allowance	3,102,416	1,817,811
Accounts Payable	203,334	200,582
Other Accruals	-	-
Total Liabilities	261,063,275	254,701,729
Parity	109.3%	109.6%
* Excluded from Parity		

Total Collections and Funds Available - 2012 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	528,411.99
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	30,005.56
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	558,417.55
(b) Principal collections	
Regular Principal Payments	3,966,801.44
Prepayments ³	371,303.78
Reimbursement by Guarantors	990,353.00
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(139,630.19)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	5,188,828.03
(c) Fees	
Servicing and Administration Fees	(194,741.11)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(194,741.11)
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
2,185.39	
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	5,554,689.86

**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 - 2012 Trust Estate

Beginning Collection Fund Balance		4,272,750.19
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	171,830.39
(iv)	Administration Fee	22,910.72
(v)	Interest Distribution Amount	259,538.15
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment	3,818,470.93
Ending Collection Fund Balance		-