

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Trust Estate		
Collection Period:	4/1/2017	to	4/30/2017
Report Posting Date:	May 25, 2017		
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Balance Sheet and Parity Calculations - 1993 Trust Estate

	Beginning Balance - 4/1/2017	Ending Balance - 4/30/2017
Assets		
Student Loan Principal	489,714,285	484,892,132
Student Loan Accrued Interest	6,401,722	5,978,744
Student Loan Receivable Allowance & Collections*	(1,983,328)	(1,983,328)
Student Loan Late Fees Receivable*	172,454	159,365
Other Receivables*	28,209	29,767
Counterparty Receivable	2,395,840	2,848,101
Deferred Outflow - Interest Rate Swap*	12,668,493	13,828,947
Debt Service Reserve	2,883,205	2,883,205
Revenue Fund	36,335,010	41,612,744
Total Assets	548,615,890	550,249,677
Liabilities		
Accrued Interest Payable	5,548,443	6,753,971
Accounts Payable	750,851	743,383
Student Loan Special Allowance	894,762	447,021
Unamortized Bond Premiums and Discounts*	99,895	(47,509)
Derivative Instrument*	12,668,493	13,828,947
Deferred Gains on Bond Purchases *	8,612,563	8,559,262
Total Liabilities	28,575,007	30,285,075
Net Assets	530,536,006	530,270,551
Class I Bonds	357,911,000	357,911,000
Class II Bonds	39,100,000	39,100,000
Class IV Bonds	-	-
Total Bonds	397,011,000	397,011,000
Class I Parity	148.23%	148.16%
Class II Parity	133.63%	133.57%
Class I Subordination %	90.15%	90.15%
Class II Subordination %	9.85%	9.85%

* Excluded from Parity and Net Assets

Total Collections and Funds Available - 1993 Trust Estate

Total Collections

(a) Interest Collections	
Borrower Interest Payment	812,119
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	31,203
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	843,322
(b) Principal collections	
Borrower Principal Payment	5,155,128
Prepayments ³	334,198
Reimbursement by Guarantors	860,927
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	-
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	6,350,254
(c) Fees	
Servicing and Administration Fees	(368,799)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(368,799)
(d) Swap Payments (to the issuer)	
Swap	
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	15,962
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	6,840,739

**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 -	April 1, 2017	35,318,498
Distributions		
18-th Suppl. 4.1 (c)	Gen. Ind. 5.4 (i) (c) Program expenses	368,799
	Consolidation Rebate Fees	382,052
	Special Allowance	33,635
	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		784,487
Revenue Account Ending Balance		34,534,011
Reserve Requirements		
18-th Suppl. 4.1 (a)	1.25% of the 1993 Indenture outstanding balance	4,962,638
	17-th Suppl. 5.1 (g) (i) Extra-ordinary Fees	45,632
	Gen. Ind. 5.4 (i) (h) Principal payments within one year	-
	17-th Suppl. 5.1 (b) Three months interest for 2010 EE	
	2010 EE-2 (Fixed Interest)	3,123,488
	2010 EE-2 (Interest Rate Exchange Agreement Receipt)	(1,699,437)
Total Reserve Requirements		6,432,320
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		-