

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 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 - 2012 Trust Estate

	Beginning Balance - 4/1/2017	Ending Balance - 4/30/2017
Assets		
Student Loan Principal	243,426,788	239,867,744
Student Loan Accrued Interest	5,710,594	5,350,993
Student Loan Receivable Allowance & Collections*	(838,144)	(838,144)
Student Loan Late Fees Receivable*	107,657	96,490
Other Receivables	-	-
Collection Fund	5,982,241	4,849,517
Reserve Fund	778,050	778,050
Dept. SAP Rebate Fund	2,058,357	1,104,832
Total Assets	257,225,543	251,209,481
Liabilities		
Notes Payable	229,892,394	225,083,095
Accrued Interest Payable	55,292	65,295
Student Loan Special Allowance	3,117,598	1,898,930
Accounts Payable	183,403	180,799
Other Accruals	-	-
Total Liabilities	233,248,687	227,228,120
Parity	110.6%	110.9%

* Excluded from Parity

Total Collections and Funds Available - 2012 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	444,813
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	32,102
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	476,914
(b) Principal collections	
Regular Principal Payments	3,639,576
Prepayments ³	356,853
Reimbursement by Guarantors	953,177
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	-
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	4,949,606
(c) Fees	
Servicing and Administration Fees	(175,055)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(175,055)
Borrower Principal Payment	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	4,304
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	5,255,769

**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

Available Collection Fund Balance -	May 1, 2017	4,170,618.26
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	154,459.99
(iv)	Administration Fee	20,594.66
(v)	Interest Distribution Amount	326,476.28
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - May 25, 2017	3,669,087.33
Ending Collection Fund Balance		-