

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Trust Estate		
Collection Period:	8/1/2017	to	8/31/2017
Report Posting Date:	October 6, 2017		
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Balance Sheet and Parity Calculations - 1993 Trust Estate

	Beginning Balance - 8/1/2017	Ending Balance - 8/31/2017
Assets		
Student Loan Principal	471,285,735	466,192,124
Student Loan Accrued Interest	5,917,409	5,700,276
Student Loan Receivable Allowance & Collections*	(1,674,483)	(1,463,822)
Student Loan Late Fees Receivable*	162,189	157,103
Other Receivables*	11,313	177,594
Counterparty Receivable	1,261,127	1,659,588
Deferred Outflow - Interest Rate Swap*	13,253,369	14,737,356
Debt Service Reserve	2,883,205	2,451,020
Revenue Fund	52,820,297	54,010,276
Total Assets	545,920,161	543,621,515
Liabilities		
Accrued Interest Payable	3,725,121	4,397,773
Accounts Payable	721,402	713,801
Student Loan Special Allowance	132,578	38,350
Unamortized Bond Premiums and Discounts*	(492,896)	(642,422)
Derivative Instrument*	13,253,369	14,737,356
Deferred Gains on Bond Purchases *	8,399,357	8,346,056
Total Liabilities	25,738,931	27,590,914
Net Assets	529,588,672	524,863,360
Class I Bonds	357,911,000	353,611,000
Class II Bonds	39,100,000	39,100,000
Class IV Bonds	-	-
Total Bonds	397,011,000	392,711,000
Class I Parity	147.97%	148.43%
Class II Parity	133.39%	133.65%
Class I Subordination %	90.15%	90.04%
Class II Subordination %	9.85%	9.96%

* Excluded from Parity and Net Assets

Total Collections and Funds Available - 1993 Trust Estate

Total Collections

(a) Interest Collections	
Borrower Interest Payment	855,409
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	32,804
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	888,212
(b) Principal collections	
Borrower Principal Payment	5,456,516
Prepayments ³	424,500
Reimbursement by Guarantors	933,526
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(401,821)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	6,412,723
(c) Fees	
Servicing and Administration Fees	(353,130)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(353,130)
(d) Swap Payments (to the issuer)	
Swap	
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	38,085
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	6,985,890

**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 -	August 1, 2017	52,236,656
Distributions		
18-th Suppl. 4.1 (c)	Gen. Ind. 5.4 (i) (c) Program expenses	353,130
	Consolidation Rebate Fees	368,272
	Special Allowance	-
	Current Interest Payment - 2010 EE-2	-
	Current 2010 EE-2 (Interest Rate Exchange Agreement Receipt)	-
	Current Interest Payment - 2011-1 A-2	263,277
	Current Interest Payment - 2011-1 A-3	283,865
	17-th Suppl. 5.1 (g) (ii) Trustee Fees	-
	Reserve Account Deficiency	-
Total Distributions		1,268,545
Revenue Account Ending Balance		50,968,111
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	39,045
	Gen. Ind. 5.4 (i) (h) Principal payments within one year	40,100,000
	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)	(1,884,620)
Total Reserve Requirements		46,340,550
Redemptions		
4.1 (b) (ii)	Redemption of 2011-1 A-2 notes	4,300,000
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		4,300,000