

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2016-1 Trust Estate		
Collection Period:	12/1/2017	to	12/31/2017
Report Posting Date:	January 25, 2018		
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Balance Sheet and Parity Calculations - 2016-1 Trust Estate

	Beginning Balance - 12/1/2017	Ending Balance - 12/31/2017
Assets		
Student Loan Principal	353,296,012	348,273,027
Student Loan Accrued Interest	8,842,687	8,997,879
Student Loan Receivable Allowance & Collections*	(1,102,431)	(1,020,757)
Student Loan Late Fees Receivable*	147,751	127,517
Other Receivables	-	-
Collection Fund	7,810,300	7,004,940
Reserve Fund	1,130,625	1,130,625
Dept. SAP Rebate Fund	2,688,074	3,312,564
Total Assets	372,813,018	367,825,795
Liabilities - 2016-1 Note		
Accrued Interest Payable	83,703	136,723
Student Loan Special Allowance	4,022,513	4,705,743
Notes Payable	358,840,812	352,933,918
Unamortized Bond Discounts*	(4,513,917)	(4,504,230)
Accounts Payable	262,451	259,175
Total Liabilities	358,695,563	353,531,328
Parity - 2016-1 Note	102.9%	103.0%
Liabilities - 2016-1A Note (Senior Note)		
Accrued Interest Payable	80,420	131,407
Student Loan Special Allowance	3,929,566	4,597,008
Notes Payable	348,390,812	342,483,918
Accounts Payable	256,387	253,186
Total Liabilities	352,657,186	347,465,520
Parity - 2016-1A Note (Senior Note)	106.0%	106.1%

* Excluded from Parity

Total Collections and Funds Available - 2016-1 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	856,203
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	57,321
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	913,524
(b) Principal collections	
Regular Principal Payments	5,291,484
Prepayments ³	584,841
Borrower Principal Payment	1,309,838
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(59,855)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	7,126,308
(c) Fees	
Servicing and Administration Fees	(203,159)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(203,159)
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
	10,475
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	7,847,147

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 - 2016-1 Trust Estate

Available Collection Fund Balance -	January 1, 2018	6,743,003.13
(i)	Payments required under Joint Sharing Agreement Principal Payment - January 25, 2018	
(ii)	Trustee Fee	16,396.26
(iii)	Servicing Fees	174,136.51
(iv)	Administration Fee	29,022.75
(v)	Interest Distribution Amount	683,613.80
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	598,946.61
(viii)	Principal Payment - January 25, 2018	5,240,887.20
Ending Collection Fund Balance		-