

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Trust Estate		
Collection Period:	2/1/2017	to	2/28/2017
Report Posting Date:	March 27, 2017		
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Balance Sheet and Parity Calculations - 1993 Trust Estate

	Beginning Balance - 2/1/2017	Ending Balance - 2/28/2017
Assets		
Student Loan Principal	500,220,301	495,199,331
Student Loan Accrued Interest	6,538,543	6,483,245
Student Loan Receivable Allowance & Collections*	(1,880,061)	(1,769,844)
Student Loan Late Fees Receivable*	196,533	193,217
Other Receivables*	25,094	26,652
Counterparty Receivable	1,442,334	1,956,589
Deferred Outflow - Interest Rate Swap*	13,631,456	13,029,309
Debt Service Reserve	2,883,205	2,883,205
Revenue Fund	25,170,435	30,128,897
Total Assets	548,227,840	548,130,601
Liabilities		
Accrued Interest Payable	3,616,129	4,396,121
Accounts Payable	766,692	759,179
Student Loan Special Allowance	711,352	842,853
Unamortized Bond Premiums and Discounts*	393,125	246,773
Derivative Instrument*	13,631,456	13,029,309
Deferred Gains on Bond Purchases *	8,719,166	8,665,864
Total Liabilities	27,837,920	27,940,099
Net Assets	531,160,645	530,653,114
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	148.41%	148.26%
Class II Parity	133.79%	133.66%
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	786,084
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	22,718
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	808,803
(b) Principal collections	
Borrower Principal Payment	4,726,834
Prepayments ³	327,950
Reimbursement by Guarantors	808,049
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(426,740)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	5,436,093
(c) Fees	
Servicing and Administration Fees	(376,617)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(376,617)
(d) Swap Payments (to the issuer)	
Swap	
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
9,609	
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	5,877,887

**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 -	February 1, 2017	24,439,961.06
Distributions		
18-th Suppl. 4.1 (c)	Gen. Ind. 5.4 (i) (c) Program expenses	376,617.44
	Consolidation Rebate Fees	390,075.01
	Special Allowance	39,574.53
	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		806,266.98
Revenue Account Ending Balance		23,633,694.08
Reserve Requirements		
18-th Suppl. 4.1 (a)	1.25% of the 1993 Indenture outstanding balance	5,676,387.53
	17-th Suppl. 5.1 (g) (i) Extra-ordinary Fees	45,632.00
	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)	3,123,487.50
	2010 EE-2 (Interest Rate Exchange Agreement Receipt)	(1,693,154.81)
Total Reserve Requirements		7,152,352.22
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		-