

Issuer :	State Board of Regents of the State of Utah	
Indenture Name:	2012 Trust Estate	
Collection Period:	1/1/2017	to 1/31/2017
Distribution Date:	February 27, 2017	
Contact Name:	David S. Schwanke	
Contact Phone:	(801) 321-7286	
Contact Fax:	(801) 321-7174	
Contact Email:	dschwanke@utahsbr.edu	
Website:	http://www.uheaa.org/investors	

Balance Sheet and Parity Calculations - 2012 Trust Estate

	Beginning Balance - 1/1/2017	Ending Balance - 1/31/2017
Assets		
Student Loan Principal	256,055,958	251,737,371
Student Loan Accrued Interest	6,256,062	5,933,950
Student Loan Receivable Allowance & Collections*	(887,712)	(887,712)
Student Loan Late Fees Receivable*	142,612	134,185
Other Receivables	-	-
Collection Fund	6,104,367	5,207,768
Reserve Fund	778,050	778,050
Dept. SAP Rebate Fund	1,301,885	1,301,885
Total Assets	269,751,222	264,205,497
Liabilities		
Notes Payable	242,080,794	237,847,545
Accrued Interest Payable	50,639	70,348
Student Loan Special Allowance	3,514,136	2,197,688
Accounts Payable	192,672	193,287
Other Accruals	-	-
Total Liabilities	245,838,241	240,308,869
Parity	110.0%	110.3%

* Excluded from Parity

Total Collections and Funds Available - 2012 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	518,094.54
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	52,625.73
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	570,720.27
(b) Principal collections	
Regular Principal Payments	3,859,866.74
Prepayments ³	510,795.12
Reimbursement by Guarantors	1,222,430.95
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	935,901.85
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	6,528,994.66
(c) Fees	
Servicing and Administration Fees	(187,482.34)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(187,482.34)
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	3,060.01
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	6,915,292.60

**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 -	February 1, 2017	4,527,490.13
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	165,425.60
(iv)	Administration Fee	22,056.75
(v)	Interest Distribution Amount	331,642.72
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment	4,008,365.06
Ending Collection Fund Balance		-