

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2014 Trust Estate
Collection Period:	6/1/2017 to 6/30/2017
Distribution Date:	July 25, 2017
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Portfolio Statistics

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued Interest		WA Statutory Borrower Rate		WA Effective Borrower Rate		WA Remaining Term (Months)	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Loans by Program Type														
Subsidized Stafford	13,234	13,030	26,831,892	26,276,918	305,729	297,982	14.59%	14.47%	4.92%	4.92%	4.73%	4.73%	99.12	99.18
Unsubsidized Stafford	9,983	9,843	29,555,231	29,087,879	1,090,865	1,081,305	16.47%	16.43%	5.78%	5.78%	5.66%	5.66%	108.05	108.25
Subsidized Consolidation	5,850	5,788	58,674,819	57,894,801	705,662	709,605	31.92%	31.92%	5.13%	5.12%	4.29%	4.28%	160.49	160.18
Unsubsidized Consolidation	5,510	5,458	65,810,847	65,224,996	1,523,150	1,552,843	36.20%	36.37%	5.39%	5.39%	4.58%	4.57%	176.58	176.14
PLUS and Grad PLUS	363	352	1,362,989	1,334,813	42,791	42,409	0.76%	0.75%	7.38%	7.40%	7.34%	7.37%	74.51	74.98
SLS	21	21	116,458	116,357	2,139	2,462	0.06%	0.06%	3.72%	3.72%	3.69%	3.69%	57.18	56.86
HEAL														
Private (Non-FFELP)														
Total	34,961	34,492	182,352,236	179,935,764	3,670,336	3,686,606	100.00%	100.00%	5.31%	5.31%	4.70%	4.70%	148.06	147.96
Loans by Floor Type														
Floor	18,968	18,820	115,113,631	114,067,246	1,961,733	2,018,000	62.94%	63.22%	4.75%	4.76%	3.84%	3.85%	152.50	152.12
Non-Floor	15,993	15,672	67,238,605	65,868,518	1,708,603	1,668,606	37.06%	36.78%	6.28%	6.27%	6.17%	6.16%	140.46	140.75
Total	34,961	34,492	182,352,236	179,935,764	3,670,336	3,686,606	100.00%	100.00%	5.31%	5.31%	4.70%	4.70%	148.06	147.96
Portfolio by Loan Status														
Repayment														
Current	25,984	25,495	136,934,663	134,240,114	1,778,021	1,836,820	74.57%	74.11%						
31-60 Days Delinquent	822	1,014	4,252,534	4,912,593	55,813	72,981	2.31%	2.71%						
61-90 Days Delinquent	464	511	2,139,346	3,055,511	52,857	46,051	1.18%	1.69%						
91-120 Days Delinquent	393	339	1,947,378	1,515,767	77,119	46,806	1.09%	0.85%						
121-150 Days Delinquent	337	325	2,117,633	1,623,601	112,176	77,836	1.20%	0.93%						
151-180 Days Delinquent	178	247	1,023,828	1,681,056	32,793	98,532	0.57%	0.97%						
181-210 Days Delinquent	157	132	770,992	667,838	24,119	27,186	0.43%	0.38%						
211-240 Days Delinquent	100	150	539,661	728,768	22,283	26,705	0.30%	0.41%						
241-270 Days Delinquent	136	93	668,725	514,133	36,646	23,237	0.38%	0.29%						
271+ Days Delinquent	171	194	844,606	1,010,732	84,253	100,229	0.50%	0.61%						
Total Repayment	28,742	28,500	151,239,366	149,950,113	2,276,080	2,356,383	82.53%	82.95%						
In School	190	191	752,075	756,803	213,905	214,216	0.52%	0.53%						
Grace	45	37	158,242	123,263	29,896	16,720	0.10%	0.07%						
Forbearance	2,492	2,255	15,708,803	14,017,872	390,512	325,285	8.65%	7.81%						
Deferment	3,101	3,147	12,334,359	12,754,129	596,547	614,088	6.95%	7.28%						
Claims in Progress	386	357	2,148,815	2,323,008	159,158	155,650	1.24%	1.35%						
Claims Denied	5	5	10,576	10,576	4,238	4,264	0.01%	0.01%						
Total Portfolio	34,961	34,492	182,352,236	179,935,764	3,670,336	3,686,606	100.00%	100.00%						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Portfolio by School Type *								
4 Year	24,034	23,771	135,917,571	134,362,583	2,611,882	2,650,525	74.47%	74.62%
2 Year	6,863	6,710	22,433,071	21,867,681	510,369	482,507	12.33%	12.17%
Graduate	773	759	4,788,359	4,742,998	83,696	85,538	2.62%	2.63%
Proprietary	2,434	2,403	8,370,240	8,252,327	202,231	193,561	4.61%	4.60%
Unknown	857	849	10,842,995	10,710,175	262,158	274,475	5.97%	5.98%
Total Balance	34,961	34,492	182,352,236	179,935,764	3,670,336	3,686,606	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	7,944	7,765	24,978,654	24,284,608	795,055	757,585	13.86%	13.638%
LIBOR+1.74/2.34	13,889	13,576	28,895,676	28,226,107	565,022	551,144	15.84%	15.672%
LIBOR+2.24	520	509	7,574,278	7,363,999	144,621	145,649	4.15%	4.090%
LIBOR+2.64	10,426	10,522	104,334,402	104,055,256	1,447,279	1,529,632	56.86%	57.501%
T+2.20/2.80	652	629	1,223,645	1,173,637	12,658	11,242	0.66%	0.645%
T+2.50/3.10	30	42	85,012	112,655	993	1,047	0.05%	0.062%
T+3.10	1,401	1,350	14,711,704	14,219,617	605,690	596,641	8.23%	8.069%
T+3.25	94	94	544,391	495,532	98,935	93,583	0.35%	0.321%
T+3.50	5	5	4,474	4,353	83	83	0.00%	0.002%
Total Pool Balance	34,961	34,492	182,352,236	179,935,764	3,670,336	3,686,606	100.00%	100.00%

Borrower Benefits ‡

Rate Reduction Benefits

1% Qualified	5,084	5,042	42,653,318	42,516,574	382,011	379,608	23.14%	23.36%
2% Qualified	3,677	3,624	16,134,017	15,913,763	113,926	114,299	8.73%	8.73%
1% Eligible	124	114	2,810,777	2,403,305	202,750	207,518	1.62%	1.42%
2% Eligible	734	654	2,435,094	2,201,087	56,442	52,273	1.34%	1.23%
None Offered	25,342	25,058	118,319,030	116,901,035	2,915,207	2,932,908	65.17%	65.26%
Total	34,961	34,492	182,352,236	179,935,764	3,670,336	3,686,606	100.00%	100.00%

Automatic Payment Benefit

.25% Qualified	15	18	39,523	46,732	185	219	0.02%	0.02%
.50% Qualified	1,985	1,958	15,513,397	15,342,407	47,606	44,837	8.37%	8.38%
1.25% Qualified	3,044	3,004	24,245,222	24,200,328	118,607	125,154	13.10%	13.25%
.25% Eligible	67	59	223,099	190,659	5,225	4,181	0.12%	0.11%
.50% Eligible	2,063	2,039	13,503,427	13,242,517	195,487	193,376	7.36%	7.32%
1.25% Eligible	5,667	5,582	31,852,916	31,352,390	829,816	825,666	17.57%	17.52%
None Offered	22,120	21,832	96,974,652	95,560,731	2,473,410	2,493,173	53.46%	53.40%
Total	34,961	34,492	182,352,236	179,935,764	3,670,336	3,686,606	100.00%	100.00%

Principal Reduction:

2% Eligible	137	134	435,561	426,259	10,312	10,228	0.24%	0.24%
None Offered & Qualified	34,824	34,358	181,916,675	179,509,505	3,660,024	3,676,378	99.76%	99.76%
Total	34,961	34,492	182,352,236	179,935,764	3,670,336	3,686,606	100.00%	100.00%

‡ **Qualified** - loan has earned and is receiving a benefit **Eligible** - benefits are available, but not yet earned