

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Trust Estate		
Collection Period:	3/1/2017	to	3/31/2017
Report Posting Date:	April 25, 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 - 1993 Trust Estate

	Beginning Balance - 3/1/2017	Ending Balance - 3/31/2017
Assets		
Student Loan Principal	495,199,331	489,714,285
Student Loan Accrued Interest	6,483,245	6,401,722
Student Loan Receivable Allowance & Collections*	(1,769,844)	(1,983,328)
Student Loan Late Fees Receivable*	193,217	172,454
Other Receivables*	26,652	28,209
Counterparty Receivable	1,956,589	2,395,840
Deferred Outflow - Interest Rate Swap*	13,029,309	12,668,493
Debt Service Reserve	2,883,205	2,883,205
Revenue Fund	30,128,897	36,335,010
Total Assets	548,130,601	548,615,890
Liabilities		
Accrued Interest Payable	4,396,121	5,548,443
Accounts Payable	759,179	750,851
Student Loan Special Allowance	842,853	894,762
Unamortized Bond Premiums and Discounts*	246,773	99,895
Derivative Instrument*	13,029,309	12,668,493
Deferred Gains on Bond Purchases *	8,665,864	8,612,563
Total Liabilities	27,940,099	28,575,007
Net Assets	530,653,114	530,536,006
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	148.26%	148.23%
Class II Parity	133.66%	133.63%
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	951,272
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	53,026
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	1,004,298
(b) Principal collections	
Borrower Principal Payment	5,859,575
Prepayments ³	483,053
Reimbursement by Guarantors	2,108,860
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	-
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	8,451,488
(c) Fees	
Servicing and Administration Fees	(372,881)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(372,881)
(d) Swap Payments (to the issuer)	
Swap	
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	10,485
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	9,093,389

**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 -	March 1, 2017	28,948,904.53
Distributions		
18-th Suppl. 4.1 (c)	Gen. Ind. 5.4 (i) (c) Program expenses	372,881.00
	Consolidation Rebate Fees	386,298.44
	Special Allowance	52,740.10
	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		811,919.54
Revenue Account Ending Balance		28,136,984.99
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)	(1,699,284.65)
Total Reserve Requirements		7,146,222.37
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		-