

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>		
<b>Indenture Name:</b>	<b>2014 Trust Estate</b>		
<b>Collection Period:</b>	<b>5/1/2017</b>	<b>to</b>	<b>5/31/2017</b>
<b>Report Posting Date:</b>	June 26, 2017		
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### Portfolio Activity

	Principal Only	Principal Plus Accrued Interest and Fees	Weighted Average Statutory Rate	Weighted Average Effective Rate	Weighted Average Remaining Term (Mos)	Number of Loans	Number of Accounts	ABI
Beginning Balance	184,686,717	188,536,043						
Loans Added with Recycling/Acquisition			n/a	n/a	n/a	n/a	n/a	n/a
Loans Substituted/Transferred In			n/a	n/a	n/a	n/a	n/a	n/a
Loans Repaid/Prepaid	(1,876,184)	(2,298,492)	n/a	n/a	n/a	n/a	n/a	n/a
Loans Sold Out			n/a	n/a	n/a	n/a	n/a	n/a
Loans Defaulted	(387,283)	(407,734)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	331,827		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		706,166	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	(402,842)	(433,963)	n/a	n/a	n/a	n/a	n/a	n/a
<b>Ending Balance</b>	<b>182,352,236</b>	<b>186,102,020</b>						

<b>CPR</b>	<u>9.36%</u> Current Month	<u>10.47%</u> Cumulative
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### Gross Defaults/Claims and Net Rejected Claims

Claims *	Default Amount During Period	Cumulative \$ Since 8/1/2014	Cumulative % Since 11/1/2012
Subsidized Stafford	24,850	1,084,112	1.286%
Unsubsidized Stafford	26,917	4,800,247	12.509%
Consolidation	11,615	8,863,828	1.072%
PLUS and Grad PLUS	-	37,323	2.195%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Net Rejected Claims	-	(261,683)	-0.014%
<b>Total Net Claims</b>	<b>63,382</b>	<b>14,523,826</b>	<b>2.085%</b>

#### Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 387,283
Current period payments (recoveries) from Guarantor (\$)	\$ 789,009
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 34,628,756
Servicer Reject Rate (FFELP) (%)	0.00%
Cumulative Servicer Reject Rate (FFELP) (%)	1.83%

### Loan Status Percentage / Weighted Average Time until Repayment

	% of Pool	W.A. Time until Repayment (months) (a)
In School	0.52%	18.75
Grace	0.10%	3.96
Forbearance	8.65%	1.06
Deferment	6.95%	16.51
	% of Pool	W.A. Time in Repayment (months) (a)
Repayment	82.53%	142.14
Claims	1.25%	145.96
<b>Total Portfolio</b>	<b>100.00%</b>	

(a) Includes Grace period.

\* Data not available for loans not guaranteed by the Utah Higher Education Assistance Authority