

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Trust Estate		
Collection Period:	10/1/2017	to	10/31/2017
Report Posting Date:	November 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 - 1993 Trust Estate

	Beginning Balance - 10/1/2017	Ending Balance - 10/31/2017
Assets		
Student Loan Principal	461,750,082	457,698,375
Student Loan Accrued Interest	5,696,974	5,581,188
Student Loan Receivable Allowance & Collections*	(1,463,822)	(1,573,918)
Student Loan Late Fees Receivable*	153,583	152,354
Other Receivables*	43,231	48,584
Counterparty Receivable	2,077,385	2,466,508
Deferred Outflow - Interest Rate Swap*	12,043,048	11,082,685
Debt Service Reserve	2,451,020	2,451,020
Revenue Fund	59,168,624	64,028,069
Total Assets	541,920,125	541,934,865
Liabilities		
Accrued Interest Payable	5,622,096	6,849,874
Accounts Payable	712,779	704,083
Student Loan Special Allowance	56,362	72,005
Unamortized Bond Premiums and Discounts*	(792,483)	(952,392)
Derivative Instrument*	12,043,048	11,082,685
Deferred Gains on Bond Purchases *	8,292,755	8,239,453
Total Liabilities	25,934,557	25,995,708
Net Assets	524,752,848	524,599,198
Class I Bonds	353,611,000	353,611,000
Class II Bonds	39,100,000	39,100,000
Class IV Bonds	-	-
Total Bonds	392,711,000	392,711,000
Class I Parity	148.40%	148.35%
Class II Parity	133.62%	133.58%
Class I Subordination %	90.04%	90.04%
Class II Subordination %	9.96%	9.96%

* Excluded from Parity and Net Assets

Total Collections and Funds Available - 1993 Trust Estate

Total Collections

(a) Interest Collections	
Borrower Interest Payment	793,109
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	22,691
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	815,801
(b) Principal collections	
Borrower Principal Payment	4,542,258
Prepayments ³	245,531
Reimbursement by Guarantors	828,755
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(393,561)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	5,222,983
(c) Fees	
Servicing and Administration Fees	(351,899)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(351,899)
(d) Swap Payments (to the issuer)	
Swap	
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
43,141	
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	5,730,026

**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 -	October 1, 2017	58,796,531
Distributions		
18-th Suppl. 4.1 (c)	Gen. Ind. 5.4 (i) (c) Program expenses	351,899
	Consolidation Rebate Fees	364,461
	Special Allowance	-
	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		716,361
Revenue Account Ending Balance		58,080,170
Reserve Requirements		
18-th Suppl. 4.1 (a)	1.25% of the 1993 Indenture outstanding balance	4,908,888
	17-th Suppl. 5.1 (g) (i) Extra-ordinary Fees	-
	Gen. Ind. 5.4 (i) (h) Principal payments within one year	40,100,000
	17-th Suppl. 5.1 (b) Three months interest for 2010 EE	
	2010 EE-2 (Fixed Interest)	3,123,488
	2010 EE-2 (Interest Rate Exchange Agreement Receipt)	(1,884,620)
Total Reserve Requirements		46,247,755
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		-