

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>		
<b>Indenture Name:</b>	<b>1993 Trust Estate</b>		
<b>Collection Period:</b>	<b>9/1/2017</b>	<b>to</b>	<b>9/30/2017</b>
<b>Report Posting Date:</b>	October 25, 2017		
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## Balance Sheet and Parity Calculations - 1993 Trust Estate

	<b>Beginning Balance - 9/1/2017</b>	<b>Ending Balance - 9/30/2017</b>
<b>Assets</b>		
Student Loan Principal	466,192,124	461,750,082
Student Loan Accrued Interest	5,700,276	5,696,974
Student Loan Receivable Allowance & Collections*	(1,463,822)	(1,463,822)
Student Loan Late Fees Receivable*	157,103	153,583
Other Receivables*	177,594	43,231
Counterparty Receivable	1,659,588	2,077,385
Deferred Outflow - Interest Rate Swap*	14,737,356	12,043,048
Debt Service Reserve	2,451,020	2,451,020
Revenue Fund	54,010,276	59,168,624
<b>Total Assets</b>	<b>543,621,515</b>	<b>541,920,125</b>
<b>Liabilities</b>		
Accrued Interest Payable	4,397,773	5,622,096
Accounts Payable	713,801	712,779
Student Loan Special Allowance	38,350	56,362
Unamortized Bond Premiums and Discounts*	(642,422)	(792,483)
Derivative Instrument*	14,737,356	12,043,048
Deferred Gains on Bond Purchases *	8,346,056	8,292,755
<b>Total Liabilities</b>	<b>27,590,914</b>	<b>25,934,557</b>
<b>Net Assets</b>	<b>524,863,360</b>	<b>524,752,848</b>
Class I Bonds	353,611,000	353,611,000
Class II Bonds	39,100,000	39,100,000
Class IV Bonds	-	-
<b>Total Bonds</b>	<b>392,711,000</b>	<b>392,711,000</b>
<b>Class I Parity</b>	<b>148.43%</b>	<b>148.40%</b>
<b>Class II Parity</b>	<b>133.65%</b>	<b>133.62%</b>
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	808,919
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	14,650
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Interest Collections</b>	<b>823,569</b>
(b) Principal collections	
Borrower Principal Payment	4,691,034
Prepayments <sup>3</sup>	272,568
Reimbursement by Guarantors	814,772
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(397,746)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Principal Collections</b>	<b>5,380,628</b>
(c) Fees	
Servicing and Administration Fees	(349,340)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
<b>Total Fees</b>	<b>(349,340)</b>
(d) Swap Payments (to the issuer)	
Swap	
Termination Amounts	
<b>Total Swap Payments</b>	<b>-</b>
(e) Investment Income	39,441
(f) Draws from Reserve	
(g) Other (please specify)	
<b>Total Available Funds:</b>	<b>5,894,299</b>

**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

<b>Revenue Account Beginning Balance -</b>	September 1, 2017	<b>53,747,506</b>
<b>Distributions</b>		
18-th Suppl. 4.1 (c)	Gen. Ind. 5.4 (i) (c) Program expenses	349,340
	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	-
<b>Total Distributions</b>		<b>713,801</b>
<b>Revenue Account Ending Balance</b>		<b>53,033,705</b>
<b>Reserve Requirements</b>		
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)
<b>Total Reserve Requirements</b>		<b>46,247,755</b>
<b>Redemptions</b>		
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	-
<b>Total Redemptions</b>		<b>-</b>