

Issuer :	State Board of Regents of the State of Utah	
Indenture Name:	2012 Trust Estate	
Collection Period:	9/1/2017	to 9/30/2017
Report Posting Date:	October 25, 2017	
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Balance Sheet and Parity Calculations - 2012 Trust Estate

	Beginning Balance - 9/1/2017	Ending Balance - 9/30/2017
Assets		
Student Loan Principal	225,801,587	222,402,686
Student Loan Accrued Interest	4,761,329	4,823,817
Student Loan Receivable Allowance & Collections*	(789,035)	(661,459)
Student Loan Late Fees Receivable*	90,859	92,209
Other Receivables	-	-
Collection Fund	4,461,977	4,528,351
Reserve Fund	778,050	778,050
Dept. SAP Rebate Fund	300,914	588,787
Total Assets	235,405,681	232,552,443
Liabilities		
Notes Payable	210,330,851	206,946,576
Accrued Interest Payable	81,159	68,542
Student Loan Special Allowance	806,645	1,198,745
Accounts Payable	170,166	167,602
Other Accruals	-	-
Total Liabilities	211,388,820	208,381,465
Parity	111.7%	111.9%

* Excluded from Parity

Total Collections and Funds Available - 2012 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	406,304
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	23,004
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	429,308
(b) Principal collections	
Regular Principal Payments	3,470,441
Prepayments ³	386,954
Reimbursement by Guarantors	853,969
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(123,510)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	4,587,855
(c) Fees	
Servicing and Administration Fees	(162,309)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(162,309)
Borrower Principal Payment	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	5,240
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	4,860,094

**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 - 2012 Trust Estate

Available Collection Fund Balance -	October 1, 2017	3,963,221.02
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	143,213.57
(iv)	Administration Fee	19,095.14
(v)	Interest Distribution Amount	342,707.67
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - October 25, 2017	3,458,204.64
Ending Collection Fund Balance		-