

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2014 Trust Estate
Collection Period:	9/1/2017 to 9/30/2017
Distribution Date:	October 25, 2017
Contact Name:	David S. Schwanke
Contact Phone:	(801) 321-7286
Contact Fax:	(801) 321-7174
Contact Email:	dschwanke@utahsbr.edu
Website:	https://www.uheaa.org/investors

Portfolio Statistics

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued Interest		WA Statutory Borrower Rate		WA Effective Borrower Rate		WA Remaining Term (Months)	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Loans by Program Type														
Subsidized Stafford	12,599	12,436	25,308,347	24,974,702	285,853	281,574	14.30%	14.30%	5.17%	5.17%	4.97%	4.97%	99.70	99.94
Unsubsidized Stafford	9,550	9,405	28,274,730	27,912,625	1,024,880	1,023,082	16.36%	16.38%	5.94%	5.94%	5.82%	5.81%	109.04	109.47
Subsidized Consolidation	5,653	5,589	56,618,461	55,888,112	687,827	675,211	32.01%	32.02%	5.13%	5.12%	4.29%	4.28%	159.52	158.84
Unsubsidized Consolidation	5,341	5,288	63,940,025	63,067,501	1,503,703	1,450,731	36.55%	36.52%	5.39%	5.40%	4.57%	4.57%	175.75	174.74
PLUS and Grad PLUS	326	320	1,239,353	1,216,867	40,137	40,294	0.71%	0.71%	7.50%	7.49%	7.46%	7.46%	75.25	75.46
SLS	21	21	116,577	116,950	2,656	2,544	0.07%	0.07%	4.39%	4.39%	4.37%	4.37%	55.81	56.86
HEAL														
Private (Non-FFELP)														
Total	33,490	33,059	175,497,493	173,176,757	3,545,056	3,473,436	100.00%	100.00%	5.38%	5.38%	4.76%	4.76%	148.01	147.52
Loans by Floor Type														
Floor	18,133	17,987	110,909,273	110,037,844	1,899,756	1,889,210	63.01%	63.36%	4.86%	4.86%	3.94%	3.95%	152.24	151.89
Non-Floor	15,357	15,072	64,588,220	63,138,913	1,645,300	1,584,226	36.99%	36.64%	6.27%	6.27%	6.16%	6.17%	140.73	139.92
Total	33,490	33,059	175,497,493	173,176,757	3,545,056	3,473,436	100.00%	100.00%	5.38%	5.38%	4.76%	4.76%	148.01	147.52
Portfolio by Loan Status														
Repayment														
Current	24,381	24,374	129,089,754	129,550,337	1,847,585	1,864,499	73.13%	74.39%						
31-60 Days Delinquent	836	822	3,877,123	4,651,379	65,170	70,523	2.20%	2.67%						
61-90 Days Delinquent	534	532	3,129,339	2,547,697	60,457	52,174	1.78%	1.47%						
91-120 Days Delinquent	420	435	2,413,780	2,422,324	54,049	64,379	1.38%	1.41%						
121-150 Days Delinquent	287	334	1,611,554	1,841,532	42,745	50,966	0.92%	1.07%						
151-180 Days Delinquent	219	220	797,909	1,182,150	27,760	36,228	0.46%	0.69%						
181-210 Days Delinquent	218	196	1,058,313	736,456	59,274	29,101	0.63%	0.43%						
211-240 Days Delinquent	125	170	519,107	860,616	24,617	56,670	0.31%	0.52%						
241-270 Days Delinquent	106	107	570,820	463,763	26,132	25,335	0.33%	0.28%						
271+ Days Delinquent	85	91	370,389	531,466	19,721	26,874	0.22%	0.32%						
Total Repayment	27,211	27,281	143,438,088	144,787,720	2,227,510	2,276,749	81.36%	83.25%						
In School	164	152	652,352	609,184	194,852	184,484	0.47%	0.45%						
Grace	64	73	225,462	259,129	39,759	50,430	0.15%	0.18%						
Forbearance	2,846	2,445	17,857,381	14,942,134	362,518	248,593	10.18%	8.60%						
Deferment	2,859	2,739	11,234,245	10,725,364	550,060	545,723	6.58%	6.38%						
Claims in Progress	256	259	1,561,944	1,127,198	91,316	60,965	0.92%	0.67%						
Claims Denied	90	110	528,021	726,028	79,041	106,492	0.34%	0.47%						
Total Portfolio	33,490	33,059	175,497,493	173,176,757	3,545,056	3,473,436	100.00%	100.00%						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Portfolio by School Type *								
4 Year	23,089	22,768	131,207,856	129,354,666	2,546,028	2,519,343	74.70%	74.65%
2 Year	6,523	6,452	21,380,881	21,146,848	477,378	444,634	12.21%	12.22%
Graduate	738	724	4,427,488	4,376,752	62,730	65,002	2.51%	2.52%
Proprietary	2,312	2,300	8,066,154	8,055,483	181,697	186,596	4.61%	4.67%
Unknown	828	815	10,415,114	10,243,008	277,223	257,861	5.97%	5.94%
Total Balance	33,490	33,059	175,497,493	173,176,757	3,545,056	3,473,436	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	7,610	7,477	23,701,629	23,199,078	730,572	710,315	13.65%	13.54%
LIBOR+1.74/2.34	13,209	12,956	27,506,504	27,050,850	537,793	532,743	15.66%	15.61%
LIBOR+2.24	502	493	7,228,825	6,857,658	158,150	147,419	4.13%	3.97%
LIBOR+2.64	10,098	10,097	101,432,430	100,719,699	1,405,196	1,394,065	57.44%	57.81%
T+2.20/2.80	608	600	1,127,268	1,129,973	11,965	12,301	0.64%	0.65%
T+2.50/3.10	42	42	111,943	110,212	1,234	1,327	0.06%	0.06%
T+3.10	1,325	1,301	13,890,562	13,613,223	602,544	576,029	8.09%	8.03%
T+3.25	91	88	494,202	492,046	97,509	99,138	0.33%	0.33%
T+3.50	5	5	4,130	4,018	93	99	0.00%	0.00%
Total Pool Balance	33,490	33,059	175,497,493	173,176,757	3,545,056	3,473,436	100.00%	100.00%

Borrower Benefits †

Rate Reduction Benefits

1% Qualified	4,905	4,839	41,487,292	40,904,786	387,257	384,768	23.39%	23.37%
2% Qualified	3,496	3,479	15,613,011	15,504,722	113,154	114,085	8.78%	8.84%
1% Eligible	107	102	2,327,879	2,186,000	219,572	223,156	1.42%	1.37%
2% Eligible	650	613	2,207,698	2,120,140	51,517	51,536	1.26%	1.23%
None Offered	24,332	24,026	113,861,613	112,461,109	2,773,556	2,699,891	65.15%	65.19%
Total	33,490	33,059	175,497,493	173,176,757	3,545,056	3,473,436	100.00%	100.00%

Automatic Payment Benefit

.25% Qualified	18	18	45,672	45,215	301	345	0.02%	0.03%
.50% Qualified	1,915	1,888	14,956,057	14,783,971	47,099	45,238	8.38%	8.39%
1.25% Qualified	2,948	2,898	23,804,845	23,380,767	126,048	125,806	13.37%	13.31%
.25% Eligible	56	55	188,546	188,678	4,216	4,515	0.11%	0.11%
.50% Eligible	1,976	1,950	12,878,829	12,731,914	192,768	187,787	7.30%	7.31%
1.25% Eligible	5,368	5,322	30,525,456	30,314,425	783,696	775,716	17.49%	17.60%
None Offered	21,209	20,928	93,098,088	91,731,787	2,390,928	2,334,029	53.33%	53.25%
Total	33,490	33,059	175,497,493	173,176,757	3,545,056	3,473,436	100.00%	100.00%

Principal Reduction:

2% Eligible	134	132	426,591	418,058	9,476	8,174	0.24%	0.24%
None Offered & Qualified	33,356	32,927	175,070,902	172,758,699	3,535,580	3,465,262	99.76%	99.76%
Total	33,490	33,059	175,497,493	173,176,757	3,545,056	3,473,436	100.00%	100.00%

† **Qualified** - loan has earned and is receiving a benefit **Eligible** - benefits are available, but not yet earned