

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2015 Trust Estate
Collection Period:	4/1/2018 to 4/30/2018
Distribution Date:	May 25, 2018
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	28,443	27,961	76,225,371	74,807,136	1,025,157	1,017,314	33.84%	33.85%	6.02%	6.02%	5.88%	5.88%	107.72	107.81
Unsubsidized Stafford	22,757	22,349	99,925,835	98,271,450	3,563,576	3,591,622	45.34%	45.47%	6.34%	6.34%	6.19%	6.20%	123.46	123.84
Subsidized Consolidation	1,296	1,284	15,717,515	15,440,131	141,025	130,805	6.95%	6.95%	5.16%	5.17%	4.66%	4.67%	167.67	167.65
Unsubsidized Consolidation	1,217	1,204	22,602,273	21,990,166	352,162	299,908	10.06%	9.95%	5.27%	5.29%	4.74%	4.75%	193.05	194.98
PLUS and Grad PLUS	784	757	8,322,560	8,072,500	354,805	368,858	3.80%	3.77%	8.41%	8.43%	8.18%	8.19%	132.54	135.45
SLS	8	8	29,716	29,674	604	680	0.01%	0.01%	4.34%	4.34%	4.34%	4.34%	140.62	139.73
HEAL														
Private (Non-FFELP)														
Total	54,505	53,563	222,823,270	218,611,057	5,437,329	5,409,187	100.00%	100.00%	6.11%	6.12%	5.91%	5.91%	128.59	129.03
Loans by Floor Type														
Floor	9,814	9,491	34,747,994	33,729,034	504,609	427,083	15.44%	15.25%	3.74%	3.71%	3.42%	3.39%	140.75	143.48
Non-Floor	44,691	44,072	188,075,276	184,882,023	4,932,720	4,982,104	84.56%	84.75%	6.55%	6.56%	6.36%	6.37%	126.35	126.40
Total	54,505	53,563	222,823,270	218,611,057	5,437,329	5,409,187	100.00%	100.00%	6.11%	6.12%	5.91%	5.91%	128.59	129.03
Portfolio by Loan Status														
Repayment														
Current	39,214	39,139	149,415,944	150,315,931	2,150,875	2,203,128	66.40%	68.08%						
31-60 Days Delinquent	1,162	910	5,113,947	3,910,435	81,219	62,742	2.28%	1.77%						
61-90 Days Delinquent	891	752	4,557,103	3,510,531	96,734	72,201	2.04%	1.60%						
91-120 Days Delinquent	672	594	3,542,048	2,920,340	104,664	75,551	1.60%	1.34%						
121-150 Days Delinquent	323	564	1,588,860	3,106,225	45,448	111,117	0.72%	1.44%						
151-180 Days Delinquent	351	272	2,079,937	1,349,791	77,646	45,154	0.94%	0.62%						
181-210 Days Delinquent	230	283	909,726	1,326,307	34,016	56,359	0.41%	0.62%						
211-240 Days Delinquent	264	179	1,283,298	622,033	61,504	25,933	0.59%	0.29%						
241-270 Days Delinquent	216	225	894,940	1,025,358	44,934	54,900	0.41%	0.48%						
271+ Days Delinquent	258	171	1,201,585	700,527	67,031	40,454	0.55%	0.33%						
Total Repayment	43,581	43,089	170,587,388	168,787,478	2,764,071	2,747,539	75.94%	76.57%						
In School	325	305	1,440,527	1,391,594	410,680	407,757	0.81%	0.80%						
Grace	65	71	245,608	279,301	73,807	83,870	0.14%	0.16%						
Forbearance	4,426	3,980	25,079,289	22,553,980	499,804	450,043	11.21%	10.27%						
Deferment	5,499	5,437	23,096,716	22,777,650	1,499,190	1,508,774	10.78%	10.84%						
Claims in Progress	448	518	1,840,910	2,288,202	121,993	140,752	0.86%	1.09%						
Claims Denied	161	163	532,832	532,852	67,784	70,452	0.26%	0.27%						
Total Portfolio	54,505	53,563	222,823,270	218,611,057	5,437,329	5,409,187	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	32,140	31,580	107,974,148	106,245,671	2,656,912	2,611,561	48.47%	48.59%
2 Year	6,997	6,890	21,412,469	21,138,436	500,679	501,112	9.60%	9.66%
Graduate	8,517	8,353	56,558,122	55,580,713	1,579,891	1,617,179	25.47%	25.53%
Proprietary	5,656	5,557	20,765,378	19,910,631	539,948	535,764	9.33%	9.13%
Unknown	1,195	1,183	16,113,153	15,735,606	159,899	143,571	7.13%	7.09%
Total Balance	54,505	53,563	222,823,270	218,611,057	5,437,329	5,409,187	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	25,138	24,821	93,811,367	92,538,907	2,801,352	2,863,376	42.33%	42.59%
LIBOR+1.74/2.34	25,711	25,304	84,715,880	83,275,181	1,869,972	1,871,483	37.93%	38.01%
LIBOR+2.24	590	586	10,364,504	9,674,477	175,337	153,193	4.62%	4.39%
LIBOR+2.64	2,700	2,487	32,252,453	31,447,875	554,405	482,318	14.37%	14.25%
T+2.20/2.80	110	109	219,202	218,137	1,784	1,866	0.10%	0.10%
T+2.50/3.10	9	9	13,868	13,816	214	224	0.01%	0.01%
T+3.10	214	214	1,278,121	1,275,630	30,949	32,829	0.57%	0.58%
T+3.25	27	27	140,240	139,593	3,238	3,818	0.06%	0.06%
T+3.50	6	6	27,635	27,441	77	81	0.01%	0.01%
Total Pool Balance	54,505	53,563	222,823,270	218,611,057	5,437,329	5,409,187	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	258	252	1,173,669	1,088,414	38,089	39,990	0.53%	0.50%
1.5% Eligible	10	10	41,334	41,262	3,915	4,019	0.02%	0.02%
2.0% Eligible	156	135	762,885	676,069	8,953	9,076	0.34%	0.31%
3.0% Eligible	137	127	596,729	581,176	115,536	110,676	0.31%	0.31%
4.0% Eligible	31	28	115,295	104,184	5,427	5,458	0.05%	0.05%
None Offered & Qualified †	53,913	53,011	220,133,358	216,119,952	5,265,409	5,239,968	98.75%	98.81%
Total	54,505	53,563	222,823,270	218,611,057	5,437,329	5,409,187	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	4,098	4,004	14,277,450	13,942,350	298,290	293,157	6.38%	6.35%
.375% Qualified	17	17	364,167	363,678	4,126	4,211	0.16%	0.16%
1.0% Qualified	1,066	1,056	13,407,931	13,277,537	72,296	73,567	5.90%	5.96%
1.5 % Qualified	499	489	898,887	879,505	5,805	6,497	0.40%	0.40%
1.75% Qualified	49	49	316,317	313,203	439	410	0.14%	0.14%
2.0% Qualified	582	576	959,258	941,069	2,567	2,426	0.42%	0.42%
.25% Eligible	161	161	731,734	758,042	223,042	240,141	0.42%	0.45%
1.0% Eligible	95	98	1,956,973	2,184,393	46,290	55,850	0.88%	1.00%
1.50% Eligible	55	54	288,812	281,001	23,770	24,929	0.14%	0.14%
1.75% Eligible	3	3	9,699	9,699	9	15	0.00%	0.00%
2.0% Eligible	578	591	1,895,668	1,934,850	39,567	35,897	0.85%	0.88%
None Offered	47,302	46,465	187,716,374	183,725,730	4,721,128	4,672,087	84.31%	84.10%
Total	54,505	53,563	222,823,270	218,611,057	5,437,329	5,409,187	100.00%	100.00%

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Ending	Ending	Ending	Ending	Ending	Ending	Ending	Ending
Automatic Payment Benefit								
.25% Qualified	4,667	4,586	21,948,603	21,636,258	129,385	127,767	9.67%	9.71%
.33% Qualified	129	129	331,032	326,069	401	357	0.15%	0.15%
.50% Qualified	73	71	502,320	488,528	20,636	21,191	0.23%	0.23%
1.0% Qualified	225	221	483,309	457,667	2,502	2,438	0.21%	0.21%
1.25% Qualified	520	517	2,881,727	2,854,110	6,449	6,688	1.27%	1.28%
1.50% Qualified	16	15	227,618	226,513	12,248	12,735	0.11%	0.11%
1.75% Qualified	255	249	676,059	652,143	1,191	1,108	0.30%	0.29%
2.0% Qualified	978	949	2,258,577	2,223,615	36,511	29,866	1.01%	1.01%
2.50% Qualified	801	789	3,622,533	3,559,240	18,121	19,206	1.59%	1.60%
3.0% Qualified	278	279	574,865	565,468	1,949	1,922	0.25%	0.25%
.25% Eligible	16,906	16,591	70,897,355	68,959,315	1,610,599	1,596,538	31.77%	31.49%
.33% Eligible	522	502	1,474,201	1,423,829	52,520	52,729	0.67%	0.66%
.50% Eligible	138	136	1,222,078	1,221,100	28,360	31,783	0.55%	0.56%
1.0% Eligible	598	587	2,075,122	2,054,551	55,032	56,784	0.93%	0.94%
1.25% Eligible	1,627	1,607	8,415,221	8,427,331	177,955	133,862	3.76%	3.82%
1.50% Eligible	54	54	1,119,507	1,107,394	58,899	63,122	0.52%	0.52%
1.75% Eligible	889	864	3,704,422	3,610,095	60,170	55,107	1.65%	1.64%
2.0% Eligible	2,685	2,656	11,416,971	11,271,337	394,636	397,124	5.17%	5.21%
2.50% Eligible	595	585	2,775,897	2,744,458	108,028	105,119	1.26%	1.27%
3.0% Eligible	1,130	1,114	3,522,082	3,473,787	161,719	159,617	1.61%	1.62%
None Offered	21,419	21,062	82,693,771	81,328,249	2,500,018	2,534,124	37.32%	37.43%
Total	54,505	53,563	222,823,270	218,611,057	5,437,329	5,409,187	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned