

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2016 Trust Estate
Collection Period:	8/1/2018 to 8/31/2018
Distribution Date:	September 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	39,741	39,022	104,994,435	102,974,244	1,572,869	1,595,832	33.50%	33.40%	6.16%	6.16%	6.04%	6.04%	107.27	107.63
Unsubsidized Stafford	31,699	31,158	135,458,854	133,158,420	4,938,033	4,948,662	44.14%	44.12%	6.47%	6.47%	6.33%	6.33%	123.83	124.49
Subsidized Consolidation	1,986	1,964	24,259,445	24,054,469	240,572	236,911	7.70%	7.76%	5.19%	5.19%	4.72%	4.72%	166.29	166.07
Unsubsidized Consolidation	1,929	1,910	35,287,801	34,996,765	488,306	483,721	11.25%	11.33%	5.30%	5.30%	4.82%	4.82%	188.41	188.27
PLUS and Grad PLUS	976	943	10,409,591	10,149,245	390,126	396,650	3.39%	3.37%	8.41%	8.41%	8.18%	8.16%	135.24	137.19
SLS	11	11	57,936	57,836	847	844	0.02%	0.02%	5.49%	5.49%	5.38%	5.32%	90.87	89.90
HEAL														
Private (Non-FFELP)														
Total	76,342	75,008	310,468,062	305,390,979	7,630,753	7,662,620	100.00%	100.00%	6.20%	6.19%	6.00%	5.99%	129.26	129.80
Loans by Floor Type														
Floor	14,225	13,841	51,819,612	50,742,726	806,586	745,177	16.54%	16.45%	4.41%	4.39%	4.11%	4.08%	138.18	138.48
Non-Floor	62,117	61,167	258,648,450	254,648,253	6,824,167	6,917,443	83.46%	83.55%	6.56%	6.56%	6.38%	6.37%	127.48	128.08
Total	76,342	75,008	310,468,062	305,390,979	7,630,753	7,662,620	100.00%	100.00%	6.20%	6.19%	6.00%	5.99%	129.26	129.80
Portfolio by Loan Status														
Repayment														
Current	55,697	53,863	210,419,656	201,724,813	3,366,803	3,353,042	67.21%	65.51%						
31-60 Days Delinquent	1,770	1,694	8,077,188	8,157,107	132,714	151,786	2.58%	2.65%						
61-90 Days Delinquent	1,070	1,120	5,127,755	5,311,817	115,666	111,088	1.65%	1.73%						
91-120 Days Delinquent	1,164	779	5,834,311	3,726,445	171,621	101,260	1.89%	1.22%						
121-150 Days Delinquent	572	950	2,428,756	4,529,974	74,408	161,040	0.79%	1.50%						
151-180 Days Delinquent	478	481	2,242,263	2,219,596	76,056	79,826	0.73%	0.74%						
181-210 Days Delinquent	415	385	2,164,688	1,841,288	91,114	71,895	0.71%	0.61%						
211-240 Days Delinquent	542	327	2,673,825	1,720,574	141,542	79,957	0.88%	0.58%						
241-270 Days Delinquent	251	492	1,070,710	2,407,328	52,369	140,147	0.35%	0.81%						
271+ Days Delinquent	296	223	1,475,265	916,456	80,234	49,149	0.49%	0.31%						
Total Repayment	62,255	60,314	241,514,417	232,555,398	4,302,527	4,299,190	77.28%	75.66%						
In School	377	343	1,574,242	1,454,629	465,861	434,277	0.64%	0.61%						
Grace	130	155	539,695	623,058	136,416	159,083	0.21%	0.25%						
Forbearance	5,406	6,358	31,743,891	37,423,820	609,306	706,789	10.17%	12.18%						
Deferment	7,318	7,002	30,953,380	29,280,063	1,800,694	1,755,274	10.30%	9.91%						
Claims in Progress	693	690	3,462,119	3,463,396	224,691	232,188	1.16%	1.18%						
Claims Denied	163	146	680,318	590,615	91,258	75,819	0.24%	0.21%						
Total Portfolio	76,342	75,008	310,468,062	305,390,979	7,630,753	7,662,620	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	44,926	44,166	149,943,366	147,744,474	3,675,992	3,657,634	48.29%	48.36%
2 Year	10,337	10,135	31,320,384	30,807,300	816,975	823,143	10.10%	10.10%
Graduate	11,158	10,920	71,714,700	70,061,161	2,021,398	2,052,471	23.18%	23.04%
Proprietary	7,997	7,884	28,481,272	28,063,948	783,799	803,694	9.20%	9.22%
Unknown	1,924	1,903	29,008,340	28,714,096	332,589	325,678	9.23%	9.28%
Total Balance	76,342	75,008	310,468,062	305,390,979	7,630,753	7,662,620	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	35,384	34,883	130,315,175	128,279,419	3,984,136	4,034,182	42.22%	42.27%
LIBOR+1.74/2.34	35,462	34,864	112,184,563	110,323,098	2,587,212	2,624,365	36.08%	36.08%
LIBOR+2.24	930	922	16,402,023	16,224,107	220,480	225,186	5.23%	5.26%
LIBOR+2.64	3,773	3,551	47,740,513	46,749,019	754,918	688,659	15.24%	15.15%
T+2.20/2.80	236	234	590,732	588,423	6,389	7,281	0.19%	0.19%
T+2.50/3.10	28	28	74,656	74,729	175	389	0.02%	0.02%
T+3.10	427	425	2,558,944	2,552,262	68,581	71,221	0.83%	0.84%
T+3.25	70	69	504,382	503,039	8,016	10,270	0.16%	0.16%
T+3.50	32	32	97,074	96,883	846	1,067	0.03%	0.03%
Total Pool Balance	76,342	75,008	310,468,062	305,390,979	7,630,753	7,662,620	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	283	280	1,209,108	1,219,223	52,732	43,699	0.39%	0.40%
1.5% Eligible	10	9	53,417	50,095	2,573	2,716	0.02%	0.02%
2.0% Eligible	236	233	958,570	957,407	19,335	18,476	0.31%	0.31%
3.0% Eligible	156	149	573,293	547,690	123,561	121,237	0.22%	0.21%
4.0% Eligible	49	38	153,919	119,270	5,416	5,342	0.05%	0.04%
None Offered & Qualified †	75,608	74,299	307,519,755	302,497,294	7,427,136	7,471,150	99.01%	99.02%
Total	76,342	75,008	310,468,062	305,390,979	7,630,753	7,662,620	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	5,473	5,365	18,112,285	17,604,928	405,481	412,884	5.82%	5.76%
.375% Qualified	17	17	331,507	330,708	2,756	2,949	0.10%	0.11%
1.0% Qualified	1,575	1,554	18,733,158	18,459,617	78,337	79,810	5.91%	5.92%
1.5 % Qualified	683	675	1,556,039	1,531,597	14,595	14,847	0.49%	0.49%
1.75% Qualified	97	97	922,324	916,455	2,083	1,501	0.29%	0.29%
2.0% Qualified	849	840	1,286,642	1,259,963	3,579	3,627	0.41%	0.40%
.25% Eligible	220	219	918,646	916,396	286,214	288,629	0.38%	0.38%
1.0% Eligible	161	163	4,214,757	4,231,772	137,447	114,313	1.37%	1.39%
1.50% Eligible	46	45	199,066	207,566	25,041	16,927	0.07%	0.07%
1.75% Eligible	6	6	20,191	20,143	79	121	0.01%	0.01%
2.0% Eligible	1,142	1,101	3,860,577	3,770,243	103,037	104,329	1.25%	1.24%
None Offered	66,073	64,926	260,312,870	256,141,591	6,572,104	6,622,683	83.90%	83.94%
Total	76,342	75,008	310,468,062	305,390,979	7,630,753	7,662,620	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	6,354	6,256	29,642,861	29,236,276	177,799	172,861	9.38%	9.39%
.33% Qualified	206	205	434,754	433,400	1,196	1,321	0.14%	0.14%
.50% Qualified	82	82	762,692	758,596	5,666	6,094	0.24%	0.24%
1.0% Qualified	269	263	723,643	703,386	3,426	3,503	0.23%	0.23%
1.25% Qualified	847	835	4,474,497	4,419,836	11,037	11,104	1.41%	1.42%
1.50% Qualified	15	15	248,115	246,515	14,260	14,653	0.08%	0.08%
1.75% Qualified	362	353	1,021,893	1,005,293	2,000	1,840	0.32%	0.32%
2.0% Qualified	1,267	1,239	3,286,936	3,210,801	51,155	38,691	1.05%	1.04%
2.50% Qualified	830	819	3,469,361	3,398,824	16,473	22,802	1.10%	1.09%
3.0% Qualified	390	377	969,527	948,933	3,802	4,012	0.31%	0.30%
.25% Eligible	23,652	23,187	97,296,769	95,701,556	2,346,558	2,368,628	31.32%	31.33%
.33% Eligible	713	700	2,001,089	1,963,300	54,559	48,705	0.65%	0.64%
.50% Eligible	294	290	1,835,995	1,839,703	36,401	34,865	0.59%	0.60%
1.0% Eligible	854	835	2,804,052	2,768,361	97,622	94,638	0.91%	0.92%
1.25% Eligible	3,256	3,220	17,872,465	17,842,834	352,093	340,708	5.73%	5.81%
1.50% Eligible	55	51	1,110,232	1,113,365	44,717	41,015	0.36%	0.37%
1.75% Eligible	1,034	1,012	3,880,257	3,738,689	76,067	84,529	1.24%	1.22%
2.0% Eligible	3,436	3,365	14,965,392	14,742,944	532,937	559,056	4.87%	4.89%
2.50% Eligible	881	845	4,259,409	3,923,257	135,573	125,625	1.38%	1.29%
3.0% Eligible	1,492	1,463	4,842,783	4,716,854	191,576	184,063	1.58%	1.57%
None Offered	30,053	29,596	114,565,340	112,678,256	3,475,836	3,503,907	37.11%	37.11%
Total	76,342	75,008	310,468,062	305,390,979	7,630,753	7,662,620	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned