

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2014 Trust Estate
Collection Period:	2/1/2018 to 2/28/2018
Distribution Date:	March 26, 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	11,580	11,369	23,288,773	22,917,033	273,420	262,827	14.01%	13.93%	5.16%	5.16%	4.96%	4.95%	101.51	102.05
Unsubsidized Stafford	8,798	8,641	26,274,548	25,879,901	972,433	926,502	16.20%	16.10%	5.94%	5.93%	5.81%	5.80%	111.96	112.78
Subsidized Consolidation	5,307	5,239	53,494,293	53,092,387	654,041	628,211	32.19%	32.27%	5.13%	5.14%	4.29%	4.30%	158.99	158.65
Unsubsidized Consolidation	5,030	4,967	60,701,059	60,296,257	1,310,448	1,271,442	36.87%	36.99%	5.42%	5.42%	4.59%	4.60%	176.60	176.54
PLUS and Grad PLUS	276	262	1,058,908	1,029,146	42,463	35,809	0.66%	0.64%	7.42%	7.41%	7.39%	7.38%	75.21	79.67
SLS	21	21	116,734	116,653	2,944	3,242	0.07%	0.07%	4.39%	4.39%	4.37%	4.37%	62.23	61.93
HEAL														
Private (Non-FFELP)														
Total	31,012	30,499	164,934,315	163,331,377	3,255,749	3,128,033	100.00%	100.00%	5.38%	5.39%	4.76%	4.76%	149.26	149.48
Loans by Floor Type														
Floor	16,799	16,493	105,083,048	104,195,522	1,728,721	1,651,710	63.51%	63.59%	4.88%	4.88%	3.96%	3.97%	153.59	153.68
Non-Floor	14,213	14,006	59,851,267	59,135,855	1,527,028	1,476,323	36.49%	36.41%	6.27%	6.27%	6.16%	6.16%	141.65	142.06
Total	31,012	30,499	164,934,315	163,331,377	3,255,749	3,128,033	100.00%	100.00%	5.38%	5.39%	4.76%	4.76%	149.26	149.48
Portfolio by Loan Status														
Repayment														
Current	23,071	22,453	123,039,106	121,058,803	1,681,227	1,594,064	74.15%	73.68%						
31-60 Days Delinquent	693	735	4,003,859	4,121,981	68,967	79,880	2.42%	2.53%						
61-90 Days Delinquent	408	369	2,168,548	2,028,941	35,565	46,133	1.31%	1.25%						
91-120 Days Delinquent	391	263	2,514,846	1,564,082	57,093	32,716	1.53%	0.96%						
121-150 Days Delinquent	259	289	1,377,917	1,825,502	32,591	44,542	0.84%	1.12%						
151-180 Days Delinquent	181	219	989,346	1,122,813	29,920	31,982	0.60%	0.69%						
181-210 Days Delinquent	215	129	1,000,198	808,086	38,271	27,652	0.62%	0.50%						
211-240 Days Delinquent	196	180	928,675	783,368	42,857	27,603	0.58%	0.49%						
241-270 Days Delinquent	104	159	540,406	704,206	25,649	36,273	0.34%	0.45%						
271+ Days Delinquent	117	81	559,357	503,282	31,665	31,564	0.35%	0.32%						
Total Repayment	25,635	24,877	137,122,258	134,521,064	2,043,805	1,952,409	82.74%	81.99%						
In School	146	152	601,263	611,628	173,864	177,442	0.46%	0.47%						
Grace	30	9	93,500	32,492	26,569	12,083	0.07%	0.03%						
Forbearance	2,223	2,465	15,172,681	15,411,041	272,828	256,156	9.18%	9.41%						
Deferment	2,592	2,666	10,009,003	11,017,900	543,474	546,860	6.28%	6.95%						
Claims in Progress	268	211	1,158,667	983,812	70,899	61,650	0.73%	0.63%						
Claims Denied	118	119	776,943	753,440	124,310	121,433	0.54%	0.52%						
Total Portfolio	31,012	30,499	164,934,315	163,331,377	3,255,749	3,128,033	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	21,453	21,087	123,129,938	122,000,931	2,340,834	2,239,184	74.60%	74.64%
2 Year	5,951	5,869	20,014,542	19,735,446	366,969	355,096	12.12%	12.07%
Graduate	679	673	4,135,116	4,105,048	73,422	75,598	2.50%	2.51%
Proprietary	2,151	2,104	7,735,481	7,685,808	189,679	184,168	4.71%	4.73%
Unknown	778	766	9,919,238	9,804,144	284,845	273,987	6.07%	6.05%
Total Balance	31,012	30,499	164,934,315	163,331,377	3,255,749	3,128,033	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	7,054	6,941	21,713,813	21,295,124	657,652	627,882	13.30%	13.17%
LIBOR+1.74/2.34	12,083	11,867	25,417,834	25,100,517	536,443	518,520	15.43%	15.39%
LIBOR+2.24	482	481	6,702,043	6,690,145	139,872	130,175	4.07%	4.10%
LIBOR+2.64	9,492	9,333	96,209,262	95,438,794	1,337,267	1,300,632	58.00%	58.12%
T+2.20/2.80	563	555	1,073,061	1,064,155	12,807	13,801	0.65%	0.65%
T+2.50/3.10	26	26	57,128	56,973	355	386	0.03%	0.03%
T+3.10	1,229	1,214	13,275,525	13,200,663	564,804	528,467	8.23%	8.25%
T+3.25	79	78	481,843	481,302	6,509	8,140	0.29%	0.29%
T+3.50	4	4	3,806	3,704	40	30	0.00%	0.00%
Total Pool Balance	31,012	30,499	164,934,315	163,331,377	3,255,749	3,128,033	100.00%	100.00%

Borrower Benefits †

Rate Reduction Benefits

1% Qualified	4,552	4,473	39,583,399	39,134,850	384,208	373,508	23.76%	23.73%
2% Qualified	3,251	3,182	15,044,449	14,904,161	116,158	109,320	9.02%	9.02%
1% Eligible	94	90	1,873,484	1,825,618	81,800	83,140	1.16%	1.15%
2% Eligible	576	567	2,020,380	1,998,199	54,811	51,688	1.23%	1.23%
None Offered	22,539	22,187	106,412,603	105,468,549	2,618,772	2,510,377	64.83%	64.87%
Total	31,012	30,499	164,934,315	163,331,377	3,255,749	3,128,033	100.00%	100.00%

Automatic Payment Benefit

.25% Qualified	17	17	37,502	37,064	442	458	0.02%	0.02%
.50% Qualified	1,760	1,747	13,908,132	13,700,674	44,788	41,170	8.30%	8.26%
1.25% Qualified	2,690	2,655	22,262,829	21,942,585	124,513	94,922	13.31%	13.24%
.25% Eligible	51	51	180,754	178,342	3,973	4,557	0.11%	0.11%
.50% Eligible	1,863	1,817	12,236,528	12,082,088	183,863	180,121	7.39%	7.37%
1.25% Eligible	4,978	4,892	28,790,218	28,765,558	646,047	651,267	17.50%	17.67%
None Offered	19,653	19,320	87,518,352	86,625,066	2,252,123	2,155,538	53.37%	53.33%
Total	31,012	30,499	164,934,315	163,331,377	3,255,749	3,128,033	100.00%	100.00%

Principal Reduction:

2% Eligible	124	122	403,645	395,031	8,386	7,349	0.24%	0.24%
None Offered & Qualified	30,888	30,377	164,530,670	162,936,346	3,247,363	3,120,684	99.76%	99.76%
Total	31,012	30,499	164,934,315	163,331,377	3,255,749	3,128,033	100.00%	100.00%

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