

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2016 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	44,110	43,404	117,612,471	115,543,287	1,668,685	1,584,767	34.07%	33.98%	6.01%	6.01%	5.88%	5.88%	105.05	105.50
Unsubsidized Stafford	35,127	34,540	149,710,787	147,415,193	5,270,420	5,133,088	44.26%	44.26%	6.36%	6.36%	6.21%	6.21%	120.15	120.97
Subsidized Consolidation	2,096	2,081	25,627,754	25,347,180	230,983	223,369	7.39%	7.42%	5.17%	5.18%	4.69%	4.70%	168.54	168.27
Unsubsidized Consolidation	2,037	2,016	37,191,910	36,896,110	487,316	496,298	10.76%	10.85%	5.29%	5.29%	4.81%	4.81%	190.64	190.41
PLUS and Grad PLUS	1,202	1,165	11,912,908	11,606,028	353,129	353,970	3.50%	3.47%	8.36%	8.37%	8.13%	8.13%	120.72	119.46
SLS	12	12	62,588	62,317	802	830	0.02%	0.02%	4.38%	4.38%	4.20%	4.20%	89.71	89.21
HEAL														
Private (Non-FFELP)														
Total	84,584	83,218	342,118,418	336,870,115	8,011,335	7,792,322	100.00%	100.00%	6.10%	6.10%	5.90%	5.90%	126.26	126.77
Loans by Floor Type														
Floor	15,569	15,229	55,405,216	54,314,701	760,883	711,264	16.04%	15.97%	3.78%	3.76%	3.48%	3.46%	135.77	136.54
Non-Floor	69,015	67,989	286,713,202	282,555,414	7,250,452	7,081,058	83.96%	84.03%	6.55%	6.55%	6.37%	6.37%	124.42	124.89
Total	84,584	83,218	342,118,418	336,870,115	8,011,335	7,792,322	100.00%	100.00%	6.10%	6.10%	5.90%	5.90%	126.26	126.77
Portfolio by Loan Status														
Repayment														
Current	60,751	58,570	229,083,960	218,239,210	3,239,360	3,008,736	66.35%	64.19%						
31-60 Days Delinquent	2,475	2,060	11,304,507	10,146,037	230,724	184,784	3.29%	3.00%						
61-90 Days Delinquent	1,171	1,535	4,961,042	7,310,469	106,147	187,192	1.45%	2.18%						
91-120 Days Delinquent	1,008	701	5,041,974	3,183,913	131,655	84,677	1.48%	0.95%						
121-150 Days Delinquent	711	748	3,682,120	3,582,983	119,644	103,253	1.09%	1.07%						
151-180 Days Delinquent	654	502	3,204,543	2,516,976	117,176	95,993	0.95%	0.76%						
181-210 Days Delinquent	504	471	2,367,503	2,289,972	99,533	94,676	0.70%	0.69%						
211-240 Days Delinquent	608	361	3,200,507	1,716,711	161,875	80,225	0.96%	0.52%						
241-270 Days Delinquent	467	504	2,274,110	2,585,324	111,776	137,925	0.68%	0.79%						
271+ Days Delinquent	317	373	1,686,898	1,781,534	95,932	95,706	0.51%	0.54%						
Total Repayment	68,666	65,825	266,807,164	253,353,129	4,413,822	4,073,167	77.46%	74.69%						
In School	504	497	2,030,307	2,053,645	546,520	571,067	0.74%	0.76%						
Grace	98	87	389,615	307,460	120,465	83,050	0.15%	0.11%						
Forbearance	6,207	7,557	34,391,605	41,347,545	638,170	778,544	10.00%	12.22%						
Deferment	8,250	8,438	34,674,576	35,741,737	1,996,824	1,990,502	10.47%	10.95%						
Claims in Progress	694	641	3,160,904	3,339,661	220,060	215,962	0.97%	1.03%						
Claims Denied	165	173	664,247	726,938	75,474	80,030	0.21%	0.24%						
Total Portfolio	84,584	83,218	342,118,418	336,870,115	8,011,335	7,792,322	100.00%	100.00%						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Portfolio by School Type *								
4 Year	49,634	48,781	165,511,000	162,468,729	3,828,067	3,721,768	48.36%	48.22%
2 Year	11,528	11,358	34,663,258	34,330,128	871,920	822,703	10.15%	10.20%
Graduate	12,444	12,252	79,958,850	78,680,320	2,096,158	2,055,512	23.44%	23.42%
Proprietary	8,924	8,796	31,471,611	31,150,520	859,997	818,275	9.23%	9.28%
Unknown	2,054	2,031	30,513,699	30,240,418	355,193	374,064	8.82%	8.88%
Total Balance	84,584	83,218	342,118,418	336,870,115	8,011,335	7,792,322	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	39,077	38,564	145,035,017	143,022,945	4,298,538	4,177,176	42.65%	42.71%
LIBOR+1.74/2.34	39,722	39,036	124,966,173	122,980,987	2,710,972	2,646,699	36.46%	36.45%
LIBOR+2.24	985	981	17,242,605	17,161,417	226,163	220,378	4.99%	5.04%
LIBOR+2.64	3,972	3,824	50,921,644	49,821,228	698,223	669,060	14.74%	14.65%
T+2.20/2.80	243	242	614,867	613,108	6,839	6,843	0.18%	0.18%
T+2.50/3.10	28	28	58,115	58,115	310	337	0.02%	0.02%
T+3.10	451	437	2,672,039	2,605,857	50,809	50,012	0.78%	0.77%
T+3.25	74	74	510,808	509,478	18,202	20,592	0.15%	0.15%
T+3.50	32	32	97,150	96,980	1,279	1,225	0.03%	0.03%
Total Pool Balance	84,584	83,218	342,118,418	336,870,115	8,011,335	7,792,322	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	545	516	2,156,407	2,024,124	69,222	58,049	0.63%	0.60%
1.5% Eligible	13	13	92,929	92,424	2,186	2,239	0.03%	0.03%
2.0% Eligible	301	286	1,266,434	1,197,374	27,374	25,164	0.37%	0.36%
3.0% Eligible	193	187	706,429	680,982	141,886	138,258	0.24%	0.24%
4.0% Eligible	44	51	120,719	137,938	8,294	8,320	0.04%	0.04%
None Offered & Qualified †	83,488	82,165	337,775,500	332,737,273	7,762,373	7,560,292	98.69%	98.73%
Total	84,584	83,218	342,118,418	336,870,115	8,011,335	7,792,322	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	6,035	5,952	20,277,235	19,906,906	387,222	381,424	5.90%	5.88%
.375% Qualified	19	19	375,362	374,463	4,616	4,873	0.11%	0.11%
1.0% Qualified	1,657	1,638	19,838,289	19,545,436	82,581	74,778	5.69%	5.69%
1.5 % Qualified	783	755	1,745,135	1,701,998	12,911	13,153	0.50%	0.50%
1.75% Qualified	109	106	982,193	963,391	2,494	2,147	0.28%	0.28%
2.0% Qualified	899	890	1,313,877	1,320,731	3,027	3,124	0.38%	0.38%
.25% Eligible	271	265	1,079,793	1,054,970	324,535	319,816	0.40%	0.40%
1.0% Eligible	212	206	5,035,157	5,110,871	121,800	126,995	1.47%	1.52%
1.50% Eligible	54	51	224,305	216,339	24,969	23,598	0.07%	0.07%
1.75% Eligible	6	6	19,421	19,456	869	868	0.01%	0.01%
2.0% Eligible	1,288	1,272	4,109,477	4,057,678	111,470	105,580	1.21%	1.21%
None Offered	73,251	72,058	287,118,174	282,597,876	6,934,841	6,735,966	83.98%	83.95%
Total	84,584	83,218	342,118,418	336,870,115	8,011,335	7,792,322	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	7,014	6,919	32,698,295	32,239,929	178,355	162,283	9.39%	9.40%
.33% Qualified	250	238	512,043	487,034	1,591	1,425	0.15%	0.14%
.50% Qualified	85	84	774,628	772,888	3,175	2,989	0.22%	0.23%
1.0% Qualified	314	305	864,592	829,532	3,750	3,653	0.25%	0.24%
1.25% Qualified	886	874	4,827,542	4,703,118	10,926	8,687	1.38%	1.37%
1.50% Qualified	21	21	260,940	258,473	12,036	12,148	0.08%	0.08%
1.75% Qualified	396	391	1,173,328	1,144,255	1,980	1,649	0.34%	0.33%
2.0% Qualified	1,472	1,429	4,050,825	3,895,111	50,013	49,035	1.17%	1.14%
2.50% Qualified	997	970	4,457,456	4,355,411	15,631	15,218	1.28%	1.27%
3.0% Qualified	452	441	1,168,212	1,141,813	3,871	3,573	0.33%	0.33%
.25% Eligible	26,447	25,975	106,532,369	104,891,124	2,476,369	2,426,632	31.13%	31.14%
.33% Eligible	767	755	2,172,394	2,129,806	50,592	52,859	0.63%	0.63%
.50% Eligible	320	313	1,957,632	1,929,221	37,931	39,311	0.57%	0.57%
1.0% Eligible	942	927	3,126,027	3,087,359	101,709	102,231	0.92%	0.93%
1.25% Eligible	3,503	3,455	18,607,001	18,516,153	350,530	345,237	5.41%	5.47%
1.50% Eligible	60	59	1,223,894	1,144,990	37,331	39,144	0.36%	0.34%
1.75% Eligible	1,141	1,128	4,145,220	4,090,835	81,998	84,023	1.21%	1.21%
2.0% Eligible	3,828	3,764	16,349,477	16,159,630	511,073	507,810	4.82%	4.84%
2.50% Eligible	976	966	4,760,429	4,706,484	152,442	155,268	1.40%	1.41%
3.0% Eligible	1,641	1,610	5,294,637	5,211,944	190,328	187,628	1.57%	1.57%
None Offered	33,072	32,594	127,161,477	125,175,005	3,739,704	3,591,519	37.39%	37.36%
Total	84,584	83,218	342,118,418	336,870,115	8,011,335	7,792,322	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned