

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2016-1 Trust Estate		
Collection Period:	2/1/2018	to	2/28/2018
Report Posting Date:	March 26, 2018		
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Balance Sheet and Parity Calculations - 2016-1 Trust Estate

	Beginning Balance - 2/1/2018	Ending Balance - 2/28/2018
Assets		
Student Loan Principal	342,118,418	336,870,115
Student Loan Accrued Interest	8,571,138	8,476,540
Student Loan Receivable Allowance & Collections*	(1,020,757)	(1,020,757)
Student Loan Late Fees Receivable*	159,250	123,434
Other Receivables	-	-
Collection Fund	8,131,251	7,485,201
Reserve Fund	1,130,625	1,130,625
Dept. SAP Rebate Fund	1,832,516	2,349,282
Total Assets	360,922,441	355,414,440
Liabilities - 2016-1 Note		
Accrued Interest Payable	157,780	68,149
Student Loan Special Allowance	2,764,685	3,399,068
Notes Payable	347,676,635	341,651,525
Unamortized Bond Discounts*	(4,494,544)	(4,484,857)
Accounts Payable	254,866	251,306
Total Liabilities	346,359,423	340,885,191
Parity - 2016-1 Note	103.1%	103.2%
Liabilities - 2016-1A Note (Senior Note)		
Accrued Interest Payable	151,559	65,432
Student Loan Special Allowance	2,700,802	3,320,526
Notes Payable	337,226,635	331,201,525
Accounts Payable	248,977	245,499
Total Liabilities	340,327,974	334,832,982
Parity - 2016-1A Note (Senior Note)	106.3%	106.4%

* Excluded from Parity

Total Collections and Funds Available - 2016-1 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	850,929
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	55,113
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	906,042
(b) Principal collections	
Regular Principal Payments	5,324,246
Prepayments ³	675,779
Borrower Principal Payment	1,335,866
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(57,695)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	7,278,196
(c) Fees	
Servicing and Administration Fees	(196,508)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(196,508)
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
	13,017
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	8,000,748

**3 Not actual, "Prepayments" are estimated using a Constant Prepayment Rate (CPR) method.
Please refer to the CPR in the Portfolio Activity Report.**

Waterfall Activity - 2016-1 Trust Estate

Available Collection Fund Balance -	March 1, 2018	6,863,971.37
(i)	Payments required under Joint Sharing Agreement Principal Payment - March 26, 2018	
(ii)	Trustee Fee	-
(iii)	Servicing Fees	168,435.06
(iv)	Administration Fee	28,072.51
(v)	Interest Distribution Amount	636,060.21
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	566,100.67
(viii)	Principal Payment - March 26, 2018	5,465,302.92
Ending Collection Fund Balance		-