

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2016 Trust Estate
Collection Period:	1/1/2018 to 1/31/2018
Distribution Date:	February 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	44,974	44,110	119,883,626	117,612,471	1,711,159	1,668,685	34.12%	34.07%	6.01%	6.01%	5.88%	5.88%	104.68	105.05
Unsubsidized Stafford	35,799	35,127	152,434,114	149,710,787	5,329,781	5,270,420	44.26%	44.26%	6.36%	6.36%	6.21%	6.21%	119.48	120.15
Subsidized Consolidation	2,122	2,096	25,959,045	25,627,754	248,787	230,983	7.35%	7.39%	5.17%	5.17%	4.69%	4.69%	169.19	168.54
Unsubsidized Consolidation	2,061	2,037	37,643,400	37,191,910	491,811	487,316	10.70%	10.76%	5.29%	5.29%	4.81%	4.81%	191.11	190.64
PLUS and Grad PLUS	1,285	1,202	12,289,924	11,912,908	353,983	353,129	3.55%	3.50%	8.37%	8.36%	8.14%	8.13%	120.54	120.72
SLS	12	12	62,918	62,588	670	802	0.02%	0.02%	4.38%	4.38%	4.20%	4.20%	90.53	89.71
HEAL														
Private (Non-FFELP)														
Total	86,253	84,584	348,273,027	342,118,418	8,136,191	8,011,335	100.00%	100.00%	6.11%	6.10%	5.90%	5.90%	125.86	126.26
Loans by Floor Type														
Floor	16,054	15,569	56,509,290	55,405,216	800,345	760,883	16.08%	16.04%	3.79%	3.78%	3.50%	3.48%	135.02	135.77
Non-Floor	70,199	69,015	291,763,737	286,713,202	7,335,846	7,250,452	83.92%	83.96%	6.56%	6.55%	6.37%	6.37%	124.09	124.42
Total	86,253	84,584	348,273,027	342,118,418	8,136,191	8,011,335	100.00%	100.00%	6.11%	6.10%	5.90%	5.90%	125.86	126.26
Portfolio by Loan Status														
Repayment														
Current	62,758	60,751	236,733,571	229,083,960	3,404,273	3,239,360	67.38%	66.35%						
31-60 Days Delinquent	1,962	2,475	8,701,831	11,304,507	132,723	230,724	2.48%	3.29%						
61-90 Days Delinquent	1,397	1,171	6,380,881	4,961,042	137,839	106,147	1.83%	1.45%						
91-120 Days Delinquent	888	1,008	4,513,031	5,041,974	124,120	131,655	1.30%	1.48%						
121-150 Days Delinquent	796	711	3,950,314	3,682,120	124,320	119,644	1.14%	1.09%						
151-180 Days Delinquent	605	654	2,837,229	3,204,543	107,252	117,176	0.83%	0.95%						
181-210 Days Delinquent	747	504	3,794,772	2,367,503	169,210	99,533	1.11%	0.70%						
211-240 Days Delinquent	555	608	2,751,260	3,200,507	119,059	161,875	0.80%	0.96%						
241-270 Days Delinquent	340	467	1,827,826	2,274,110	91,460	111,776	0.54%	0.68%						
271+ Days Delinquent	242	317	991,696	1,686,898	68,837	95,932	0.30%	0.51%						
Total Repayment	70,290	68,666	272,482,411	266,807,164	4,479,093	4,413,822	77.71%	77.46%						
In School	518	504	2,109,122	2,030,307	564,365	546,520	0.75%	0.74%						
Grace	93	98	334,835	389,615	104,787	120,465	0.12%	0.15%						
Forbearance	6,146	6,207	34,541,067	34,391,605	741,436	638,170	9.90%	10.00%						
Deferment	8,344	8,250	35,203,406	34,674,576	1,971,966	1,996,824	10.43%	10.47%						
Claims in Progress	692	694	2,901,797	3,160,904	196,737	220,060	0.87%	0.97%						
Claims Denied	170	165	700,389	664,247	77,807	75,474	0.22%	0.21%						
Total Portfolio	86,253	84,584	348,273,027	342,118,418	8,136,191	8,011,335	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	50,565	49,634	168,338,750	165,511,000	3,863,426	3,828,067	48.32%	48.36%
2 Year	11,732	11,528	35,134,154	34,663,258	882,399	871,920	10.11%	10.15%
Graduate	12,715	12,444	81,830,752	79,958,850	2,119,460	2,096,158	23.55%	23.44%
Proprietary	9,157	8,924	32,100,000	31,471,611	902,700	859,997	9.26%	9.23%
Unknown	2,084	2,054	30,869,371	30,513,699	368,205	355,193	8.76%	8.82%
Total Balance	86,253	84,584	348,273,027	342,118,418	8,136,191	8,011,335	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	39,662	39,077	147,282,511	145,035,017	4,346,941	4,298,538	42.54%	42.65%
LIBOR+1.74/2.34	40,464	39,722	127,413,575	124,966,173	2,730,055	2,710,972	36.51%	36.46%
LIBOR+2.24	998	985	17,550,608	17,242,605	220,098	226,163	4.99%	4.99%
LIBOR+2.64	4,300	3,972	52,059,210	50,921,644	766,291	698,223	14.82%	14.74%
T+2.20/2.80	243	243	617,007	614,867	6,852	6,839	0.18%	0.18%
T+2.50/3.10	28	28	58,092	58,115	305	310	0.02%	0.02%
T+3.10	452	451	2,678,695	2,672,039	48,558	50,809	0.76%	0.78%
T+3.25	74	74	516,090	510,808	15,977	18,202	0.15%	0.15%
T+3.50	32	32	97,239	97,150	1,114	1,279	0.03%	0.03%
Total Pool Balance	86,253	84,584	348,273,027	342,118,418	8,136,191	8,011,335	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	607	545	2,402,708	2,156,407	69,261	69,222	0.69%	0.63%
1.5% Eligible	13	13	93,402	92,929	1,995	2,186	0.03%	0.03%
2.0% Eligible	326	301	1,330,137	1,266,434	29,923	27,374	0.38%	0.37%
3.0% Eligible	214	193	835,387	706,429	142,055	141,886	0.27%	0.24%
4.0% Eligible	45	44	120,614	120,719	8,492	8,294	0.04%	0.04%
None Offered & Qualified †	85,048	83,488	343,490,779	337,775,500	7,884,465	7,762,373	98.59%	98.69%
Total	86,253	84,584	348,273,027	342,118,418	8,136,191	8,011,335	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	6,156	6,035	20,758,792	20,277,235	401,470	387,222	5.94%	5.90%
.375% Qualified	19	19	376,033	375,362	4,449	4,616	0.11%	0.11%
1.0% Qualified	1,666	1,657	20,078,052	19,838,289	83,198	82,581	5.66%	5.69%
1.5 % Qualified	809	783	1,786,375	1,745,135	13,289	12,911	0.50%	0.50%
1.75% Qualified	109	109	988,893	982,193	2,476	2,494	0.28%	0.28%
2.0% Qualified	913	899	1,317,627	1,313,877	3,204	3,027	0.37%	0.38%
.25% Eligible	280	271	1,100,968	1,079,793	328,262	324,535	0.40%	0.40%
1.0% Eligible	221	212	5,034,067	5,035,157	123,106	121,800	1.45%	1.47%
1.50% Eligible	56	54	227,588	224,305	24,414	24,969	0.07%	0.07%
1.75% Eligible	6	6	19,421	19,421	832	869	0.00%	0.01%
2.0% Eligible	1,295	1,288	4,198,939	4,109,477	107,093	111,470	1.21%	1.21%
None Offered	74,723	73,251	292,386,272	287,118,174	7,044,398	6,934,841	84.01%	83.98%
Total	86,253	84,584	348,273,027	342,118,418	8,136,191	8,011,335	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	7,158	7,014	33,214,870	32,698,295	175,936	178,355	9.37%	9.39%
.33% Qualified	251	250	506,061	512,043	1,989	1,591	0.14%	0.15%
.50% Qualified	87	85	780,486	774,628	2,365	3,175	0.22%	0.22%
1.0% Qualified	331	314	889,607	864,592	5,074	3,750	0.25%	0.25%
1.25% Qualified	900	886	4,974,403	4,827,542	11,588	10,926	1.40%	1.38%
1.50% Qualified	21	21	263,532	260,940	11,776	12,036	0.08%	0.08%
1.75% Qualified	404	396	1,203,621	1,173,328	2,025	1,980	0.34%	0.34%
2.0% Qualified	1,510	1,472	4,138,729	4,050,825	48,421	50,013	1.18%	1.17%
2.50% Qualified	1,025	997	4,629,332	4,457,456	17,963	15,631	1.30%	1.28%
3.0% Qualified	455	452	1,191,548	1,168,212	3,703	3,871	0.34%	0.33%
.25% Eligible	27,063	26,447	108,635,319	106,532,369	2,516,963	2,476,369	31.19%	31.13%
.33% Eligible	779	767	2,199,021	2,172,394	49,285	50,592	0.63%	0.63%
.50% Eligible	322	320	1,949,482	1,957,632	36,616	37,931	0.56%	0.57%
1.0% Eligible	968	942	3,182,147	3,126,027	101,555	101,709	0.92%	0.92%
1.25% Eligible	3,515	3,503	18,570,134	18,607,001	356,865	350,530	5.31%	5.41%
1.50% Eligible	61	60	1,226,877	1,223,894	35,077	37,331	0.35%	0.36%
1.75% Eligible	1,168	1,141	4,197,195	4,145,220	80,153	81,998	1.20%	1.21%
2.0% Eligible	3,962	3,828	16,922,559	16,349,477	519,902	511,073	4.89%	4.82%
2.50% Eligible	992	976	4,820,874	4,760,429	149,411	152,442	1.39%	1.40%
3.0% Eligible	1,669	1,641	5,406,024	5,294,637	193,260	190,328	1.57%	1.57%
None Offered	33,612	33,072	129,371,206	127,161,477	3,816,264	3,739,704	37.37%	37.39%
Total	86,253	84,584	348,273,027	342,118,417.55	8,136,191	8,011,335	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned