

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2016-1 Trust Estate		
Collection Period:	3/1/2018	to	3/31/2018
Report Posting Date:	April 25, 2018		
Contact Name:	David S. Schwanke		
Contact Phone:	(801) 321-7286		
Contact Fax:	(801) 321-7174		
Contact Email:	dschwanke@utahsbr.edu		
Website:	http://www.uheaa.org/investors		

Balance Sheet and Parity Calculations - 2016-1 Trust Estate

	Beginning Balance - 3/1/2018	Ending Balance - 3/31/2018
Assets		
Student Loan Principal	336,870,115	331,622,289
Student Loan Accrued Interest	8,476,540	8,295,448
Student Loan Receivable Allowance & Collections*	(1,020,757)	(1,020,263)
Student Loan Late Fees Receivable*	123,434	143,251
Other Receivables	-	-
Collection Fund	7,485,201	7,319,564
Reserve Fund	1,130,625	1,130,625
Dept. SAP Rebate Fund	2,349,282	1,028,068
Total Assets	355,414,440	348,518,982
Liabilities - 2016-1 Note		
Accrued Interest Payable	68,149	148,192
Student Loan Special Allowance	3,399,068	1,868,084
Notes Payable	341,651,525	336,186,222
Unamortized Bond Discounts*	(4,484,857)	(4,475,171)
Accounts Payable	251,306	247,857
Total Liabilities	340,885,191	333,975,184
Parity - 2016-1 Note	103.2%	103.2%
Liabilities - 2016-1A Note (Senior Note)		
Accrued Interest Payable	65,432	142,320
Student Loan Special Allowance	3,320,526	1,824,919
Notes Payable	331,201,525	325,736,222
Accounts Payable	245,499	242,130
Total Liabilities	334,832,982	327,945,590
Parity - 2016-1A Note (Senior Note)	106.4%	106.5%

* Excluded from Parity

Total Collections and Funds Available - 2016-1 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	866,109
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	49,317
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	915,426
(b) Principal collections	
Regular Principal Payments	5,403,955
Prepayments ³	658,117
Borrower Principal Payment	1,241,047
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(56,455)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	7,246,664
(c) Fees	
Servicing and Administration Fees	(193,446)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(193,446)
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
	12,332
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	7,980,976

**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 -	April 1, 2018	6,946,801.74
(i)	Payments required under Joint Sharing Agreement Principal Payment - April 25, 2018	
(ii)	Trustee Fee	-
(iii)	Servicing Fees	165,811.14
(iv)	Administration Fee	27,635.19
(v)	Interest Distribution Amount	740,956.95
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	495,017.32
(viii)	Principal Payment - April 25, 2018	5,517,381.14
Ending Collection Fund Balance		-