

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2016 Trust Estate
Collection Period:	3/1/2018 to 3/31/2018
Distribution 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:	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	43,404	42,605	115,543,287	113,486,722	1,584,767	1,593,036	33.98%	33.90%	6.01%	6.01%	5.88%	5.88%	105.50	105.98
Unsubsidized Stafford	34,540	33,926	147,415,193	144,962,131	5,133,088	5,167,791	44.26%	44.22%	6.36%	6.36%	6.21%	6.21%	120.97	121.69
Subsidized Consolidation	2,081	2,059	25,347,180	25,118,463	223,369	237,425	7.42%	7.47%	5.18%	5.18%	4.70%	4.70%	168.27	167.98
Unsubsidized Consolidation	2,016	1,990	36,896,110	36,640,932	496,298	518,526	10.85%	10.94%	5.29%	5.29%	4.81%	4.81%	190.41	189.99
PLUS and Grad PLUS	1,165	1,117	11,606,028	11,352,066	353,970	372,513	3.47%	3.45%	8.37%	8.37%	8.13%	8.14%	119.46	120.58
SLS	12	12	62,317	61,975	830	972	0.02%	0.02%	4.38%	4.38%	4.20%	4.20%	89.21	88.57
HEAL														
Private (Non-FFELP)														
Total	83,218	81,709	336,870,115	331,622,289	7,792,322	7,890,263	100.00%	100.00%	6.10%	6.10%	5.90%	5.90%	126.77	127.32
Loans by Floor Type														
Floor	15,229	15,289	54,314,701	54,759,695	711,264	826,752	15.97%	16.37%	3.76%	3.82%	3.46%	3.52%	136.54	136.76
Non-Floor	67,989	66,420	282,555,414	276,862,594	7,081,058	7,063,511	84.03%	83.63%	6.55%	6.55%	6.37%	6.37%	124.89	125.46
Total	83,218	81,709	336,870,115	331,622,289	7,792,322	7,890,263	100.00%	100.00%	6.10%	6.10%	5.90%	5.90%	126.77	127.32
Portfolio by Loan Status														
Repayment														
Current	58,570	58,236	218,239,210	218,034,647	3,008,736	3,123,675	64.19%	65.14%						
31-60 Days Delinquent	2,060	1,695	10,146,037	7,976,850	184,784	124,528	3.00%	2.39%						
61-90 Days Delinquent	1,535	1,182	7,310,469	5,931,658	187,192	140,242	2.18%	1.79%						
91-120 Days Delinquent	701	1,105	3,183,913	5,347,252	84,677	170,303	0.95%	1.62%						
121-150 Days Delinquent	748	492	3,582,983	2,216,363	103,253	65,297	1.07%	0.67%						
151-180 Days Delinquent	502	581	2,516,976	2,852,638	95,993	98,601	0.76%	0.87%						
181-210 Days Delinquent	471	402	2,289,972	2,139,913	94,676	94,085	0.69%	0.66%						
211-240 Days Delinquent	361	381	1,716,711	1,891,893	80,225	87,009	0.52%	0.58%						
241-270 Days Delinquent	504	300	2,585,324	1,417,975	137,925	75,594	0.79%	0.44%						
271+ Days Delinquent	373	409	1,781,534	2,076,699	95,706	114,335	0.54%	0.65%						
Total Repayment	65,825	64,783	253,353,129	249,885,888	4,073,167	4,093,669	74.69%	74.81%						
In School	497	472	2,053,645	1,956,451	571,067	538,270	0.76%	0.74%						
Grace	87	107	307,460	377,579	83,050	109,754	0.11%	0.14%						
Forbearance	7,557	6,922	41,347,545	38,784,997	778,544	814,636	12.22%	11.66%						
Deferment	8,438	8,545	35,741,737	36,014,110	1,990,502	2,010,684	10.95%	11.20%						
Claims in Progress	641	720	3,339,661	3,915,097	215,962	243,852	1.03%	1.22%						
Claims Denied	173	160	726,938	688,167	80,030	79,398	0.24%	0.23%						
Total Portfolio	83,218	81,709	336,870,115	331,622,289	7,792,322	7,890,263	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	48,781	47,925	162,468,729	159,872,389	3,721,768	3,782,512	48.22%	48.20%
2 Year	11,358	11,109	34,330,128	33,697,394	822,703	810,632	10.20%	10.17%
Graduate	12,252	12,044	78,680,320	77,464,801	2,055,512	2,097,055	23.42%	23.43%
Proprietary	8,796	8,637	31,150,520	30,522,477	818,275	814,106	9.28%	9.23%
Unknown	2,031	1,994	30,240,418	30,065,228	374,064	385,959	8.88%	8.97%
Total Balance	83,218	81,709	336,870,115	331,622,289	7,792,322	7,890,263	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	38,564	37,661	143,022,945	139,776,376	4,177,176	4,120,194	42.71%	42.38%
LIBOR+1.74/2.34	39,036	38,174	122,980,987	120,628,082	2,646,699	2,656,782	36.45%	36.31%
LIBOR+2.24	981	960	17,161,417	16,976,489	220,378	230,241	5.04%	5.07%
LIBOR+2.64	3,824	4,100	49,821,228	50,374,313	669,060	796,717	14.65%	15.07%
T+2.20/2.80	242	242	613,108	611,209	6,843	6,325	0.18%	0.18%
T+2.50/3.10	28	35	58,115	110,646	337	789	0.02%	0.03%
T+3.10	437	431	2,605,857	2,540,662	50,012	54,645	0.77%	0.77%
T+3.25	74	74	509,478	507,845	20,592	23,072	0.15%	0.16%
T+3.50	32	32	96,980	96,667	1,225	1,498	0.03%	0.03%
Total Pool Balance	83,218	81,709	336,870,115	331,622,289	7,792,322	7,890,263	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	516	444	2,024,124	1,740,939	58,049	50,728	0.60%	0.53%
1.5% Eligible	13	13	92,424	91,840	2,239	2,438	0.03%	0.03%
2.0% Eligible	286	270	1,197,374	1,130,476	25,164	26,093	0.36%	0.34%
3.0% Eligible	187	183	680,982	667,020	138,258	133,003	0.24%	0.23%
4.0% Eligible	51	46	137,938	127,399	8,320	6,640	0.04%	0.04%
None Offered & Qualified †	82,165	80,753	332,737,273	327,864,615	7,560,292	7,671,361	98.73%	98.83%
Total	83,218	81,709	336,870,115	331,622,289	7,792,322	7,890,263	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	5,952	5,836	19,906,906	19,523,283	381,424	392,687	5.88%	5.86%
.375% Qualified	19	19	374,463	374,091	4,873	5,119	0.11%	0.11%
1.0% Qualified	1,638	1,628	19,545,436	19,310,946	74,778	82,244	5.69%	5.71%
1.5 % Qualified	755	736	1,701,998	1,664,742	13,153	14,012	0.50%	0.49%
1.75% Qualified	106	104	963,391	957,491	2,147	2,512	0.28%	0.28%
2.0% Qualified	890	876	1,320,731	1,310,031	3,124	3,521	0.38%	0.39%
.25% Eligible	265	259	1,054,970	1,031,038	319,816	315,228	0.40%	0.40%
1.0% Eligible	206	200	5,110,871	5,091,810	126,995	138,810	1.52%	1.54%
1.50% Eligible	51	49	216,339	209,944	23,598	22,836	0.07%	0.07%
1.75% Eligible	6	6	19,456	19,456	868	905	0.01%	0.01%
2.0% Eligible	1,272	1,277	4,057,678	4,053,005	105,580	109,985	1.21%	1.23%
None Offered	72,058	70,719	282,597,876	278,076,452	6,735,966	6,802,404	83.95%	83.91%
Total	83,218	81,709	336,870,115	331,622,289	7,792,322	7,890,263	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	6,919	6,792	32,239,929	31,698,954	162,283	176,352	9.40%	9.39%
.33% Qualified	238	229	487,034	478,105	1,425	1,010	0.14%	0.14%
.50% Qualified	84	83	772,888	767,315	2,989	3,676	0.23%	0.23%
1.0% Qualified	305	296	829,532	812,031	3,653	3,551	0.24%	0.24%
1.25% Qualified	874	875	4,703,118	4,672,894	8,687	9,384	1.37%	1.38%
1.50% Qualified	21	18	258,473	255,512	12,148	12,493	0.08%	0.08%
1.75% Qualified	391	387	1,144,255	1,109,840	1,649	1,930	0.33%	0.33%
2.0% Qualified	1,429	1,404	3,895,111	3,770,143	49,035	50,754	1.14%	1.12%
2.50% Qualified	970	911	4,355,411	3,977,715	15,218	15,174	1.27%	1.18%
3.0% Qualified	441	424	1,141,813	1,099,021	3,573	3,712	0.33%	0.32%
.25% Eligible	25,975	25,465	104,891,124	103,520,682	2,426,632	2,448,166	31.14%	31.21%
.33% Eligible	755	750	2,129,806	2,109,897	52,859	54,268	0.63%	0.64%
.50% Eligible	313	303	1,929,221	1,915,575	39,311	41,038	0.57%	0.58%
1.0% Eligible	927	907	3,087,359	3,012,806	102,231	101,022	0.93%	0.92%
1.25% Eligible	3,455	3,420	18,516,153	18,455,166	345,237	365,597	5.47%	5.54%
1.50% Eligible	59	57	1,144,990	1,144,865	39,144	37,883	0.34%	0.35%
1.75% Eligible	1,128	1,109	4,090,835	4,040,330	84,023	81,971	1.21%	1.21%
2.0% Eligible	3,764	3,686	16,159,630	15,839,003	507,810	513,242	4.84%	4.82%
2.50% Eligible	966	973	4,706,484	4,830,780	155,268	166,919	1.41%	1.47%
3.0% Eligible	1,610	1,585	5,211,944	5,144,215	187,628	193,297	1.57%	1.57%
None Offered	32,594	32,035	125,175,005	122,967,440	3,591,519	3,608,824	37.36%	37.28%
Total	83,218	81,709	336,870,115	331,622,289	7,792,322	7,890,263	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned