

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2016 Trust Estate
Collection Period:	5/1/2018 to 5/31/2018
Distribution Date:	June 25, 2018
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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	41,844	41,092	111,336,256	109,127,666	1,600,522	1,604,998	33.81%	33.76%	6.01%	6.01%	5.88%	5.88%	106.12	106.50
Unsubsidized Stafford	33,372	32,768	142,444,689	139,858,041	5,235,735	5,103,411	44.22%	44.19%	6.36%	6.36%	6.22%	6.22%	122.11	122.65
Subsidized Consolidation	2,036	2,014	24,853,245	24,610,738	241,924	237,832	7.51%	7.57%	5.18%	5.18%	4.71%	4.71%	167.28	167.17
Unsubsidized Consolidation	1,976	1,953	36,268,527	35,774,148	519,254	486,154	11.02%	11.05%	5.30%	5.29%	4.82%	4.82%	189.30	189.45
PLUS and Grad PLUS	1,082	1,044	11,048,222	10,794,073	387,819	375,921	3.42%	3.41%	8.35%	8.36%	8.14%	8.16%	121.12	130.44
SLS	12	12	61,697	61,917	1,042	622	0.02%	0.02%	4.38%	4.38%	4.21%	4.21%	87.65	86.30
HEAL														
Private (Non-FFELP)														
Total	80,322	78,883	326,012,636	320,226,583	7,986,296	7,808,938	100.00%	100.00%	6.10%	6.10%	5.90%	5.90%	127.53	128.29
Loans by Floor Type														
Floor	14,780	14,415	53,417,165	52,150,400	799,927	724,796	16.23%	16.12%	3.80%	3.77%	3.50%	3.47%	137.12	137.90
Non-Floor	65,542	64,468	272,595,471	268,076,183	7,186,369	7,084,142	83.77%	83.88%	6.55%	6.55%	6.37%	6.37%	125.65	126.42
Total	80,322	78,883	326,012,636	320,226,583	7,986,296	7,808,938	100.00%	100.00%	6.10%	6.10%	5.90%	5.90%	127.53	128.29
Portfolio by Loan Status														
Repayment														
Current	58,184	56,655	219,431,073	211,832,818	3,248,911	3,199,167	66.67%	65.5514%						
31-60 Days Delinquent	1,465	2,275	6,356,116	11,126,175	110,320	234,262	1.94%	3.4632%						
61-90 Days Delinquent	1,155	976	5,546,150	4,061,819	103,640	85,447	1.69%	1.2643%						
91-120 Days Delinquent	833	740	4,424,180	3,799,277	126,760	90,837	1.36%	1.1859%						
121-150 Days Delinquent	861	675	4,360,469	3,383,816	160,808	112,811	1.35%	1.0659%						
151-180 Days Delinquent	423	730	1,946,490	3,605,710	68,416	154,046	0.60%	1.1461%						
181-210 Days Delinquent	451	319	2,299,490	1,425,067	86,916	53,792	0.72%	0.4508%						
211-240 Days Delinquent	348	385	1,646,900	1,976,196	73,718	87,244	0.52%	0.6290%						
241-270 Days Delinquent	338	245	1,690,552	1,156,863	85,687	56,970	0.53%	0.3700%						
271+ Days Delinquent	258	298	1,254,479	1,492,869	74,979	85,490	0.40%	0.4812%						
Total Repayment	64,316	63,298	248,955,899	243,860,610	4,140,155	4,160,066	75.78%	75.61%						
In School	463	421	1,955,473	1,786,096	542,258	505,362	0.75%	0.70%						
Grace	107	146	375,961	526,869	111,213	147,056	0.14%	0.20%						
Forbearance	6,046	6,533	33,926,107	36,967,139	762,982	767,508	10.39%	11.50%						
Deferment	8,357	7,542	35,191,019	32,389,466	2,047,594	1,889,202	11.15%	10.45%						
Claims in Progress	884	796	4,972,115	4,083,806	304,114	262,692	1.58%	1.33%						
Claims Denied	149	147	636,062	612,597	77,980	77,052	0.21%	0.21%						
Total Portfolio	80,322	78,883	326,012,636	320,226,583	7,986,296	7,808,938	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	47,193	46,418	157,584,481	154,925,014	3,835,681	3,743,794	48.33%	48.37%
2 Year	10,865	10,677	33,023,241	32,474,540	826,203	812,805	10.14%	10.15%
Graduate	11,806	11,542	75,610,047	73,971,563	2,119,859	2,106,125	23.27%	23.19%
Proprietary	8,486	8,286	30,075,410	29,440,469	818,631	797,862	9.25%	9.22%
Unknown	1,972	1,960	29,719,457	29,414,997	385,924	348,352	9.01%	9.07%
Total Balance	80,322	78,883	326,012,636	320,226,583	7,986,296	7,808,938	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	37,215	36,685	137,714,080	135,498,137	4,194,642	4,127,505	42.49%	42.57%
LIBOR+1.74/2.34	37,550	36,834	118,501,367	116,414,988	2,711,120	2,696,070	36.29%	36.31%
LIBOR+2.24	956	948	16,905,564	16,604,052	225,746	210,440	5.13%	5.13%
LIBOR+2.64	3,796	3,612	49,055,183	47,858,158	763,442	703,997	14.92%	14.80%
T+2.20/2.80	237	237	597,243	597,096	6,524	5,371	0.18%	0.18%
T+2.50/3.10	35	34	110,646	109,850	857	748	0.03%	0.03%
T+3.10	427	427	2,524,252	2,522,362	60,900	58,269	0.77%	0.79%
T+3.25	74	74	507,892	524,645	21,469	5,811	0.16%	0.16%
T+3.50	32	32	96,409	97,295	1,596	727	0.03%	0.03%
Total Pool Balance	80,322	78,883	326,012,636	320,226,583	7,986,296	7,808,938	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	377	373	1,534,831	1,514,318	49,060	48,586	0.48%	0.48%
1.5% Eligible	12	10	79,136	59,349	2,414	2,334	0.02%	0.02%
2.0% Eligible	256	254	1,078,611	1,077,749	27,970	26,074	0.33%	0.34%
3.0% Eligible	177	176	636,028	639,953	137,634	134,191	0.23%	0.23%
4.0% Eligible	49	49	152,690	152,799	7,373	7,348	0.05%	0.05%
None Offered & Qualified †	79,451	78,021	322,531,340	316,782,415	7,761,845	7,590,405	98.89%	98.88%
Total	80,322	78,883	326,012,636	320,226,583	7,986,296	7,808,938	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	5,746	5,636	19,080,793	18,700,416	391,954	408,589	5.83%	5.82%
.375% Qualified	19	19	373,587	372,467	5,665	5,711	0.11%	0.12%
1.0% Qualified	1,608	1,585	19,037,563	18,844,000	79,088	70,658	5.72%	5.77%
1.5 % Qualified	723	705	1,637,531	1,600,946	14,828	15,197	0.50%	0.49%
1.75% Qualified	103	98	944,370	933,412	2,425	2,676	0.28%	0.29%
2.0% Qualified	854	831	1,246,781	1,207,499	2,790	3,228	0.38%	0.37%
.25% Eligible	251	250	1,020,746	1,008,455	316,133	316,283	0.40%	0.40%
1.0% Eligible	193	180	4,851,937	4,567,654	139,745	127,920	1.49%	1.43%
1.50% Eligible	47	47	204,664	204,564	23,193	23,653	0.07%	0.07%
1.75% Eligible	6	6	19,456	19,456	941	979	0.01%	0.01%
2.0% Eligible	1,217	1,200	3,908,874	4,038,986	109,555	107,174	1.20%	1.26%
None Offered	69,555	68,326	273,686,334	268,728,728	6,899,979	6,726,870	84.01%	83.97%
Total	80,322	78,883	326,012,636	320,226,583	7,986,296	7,808,938	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	6,678	6,551	30,978,478	30,495,392	175,059	171,568	9.33%	9.35%
.33% Qualified	224	216	469,230	448,251	1,063	1,210	0.14%	0.14%
.50% Qualified	83	86	762,987	774,921	4,154	4,714	0.23%	0.24%
1.0% Qualified	290	279	793,121	769,669	3,739	3,909	0.24%	0.24%
1.25% Qualified	862	854	4,564,059	4,551,205	8,875	9,659	1.37%	1.39%
1.50% Qualified	17	16	253,443	251,485	12,707	13,394	0.08%	0.08%
1.75% Qualified	385	366	1,086,418	1,053,377	1,670	1,747	0.33%	0.32%
2.0% Qualified	1,376	1,342	3,659,560	3,545,286	51,717	53,159	1.11%	1.10%
2.50% Qualified	887	864	3,782,676	3,675,271	14,952	15,662	1.14%	1.13%
3.0% Qualified	416	406	1,072,246	1,022,643	3,769	4,041	0.32%	0.31%
.25% Eligible	24,973	24,500	101,989,988	100,084,111	2,494,088	2,436,633	31.28%	31.25%
.33% Eligible	742	734	2,093,036	2,068,639	55,173	53,566	0.64%	0.65%
.50% Eligible	300	293	1,908,885	1,881,001	40,386	34,312	0.58%	0.58%
1.0% Eligible	895	886	2,976,435	2,952,370	103,784	97,987	0.92%	0.93%
1.25% Eligible	3,385	3,332	18,264,552	18,136,247	373,893	343,435	5.58%	5.63%
1.50% Eligible	57	56	1,141,155	1,126,671	42,029	37,449	0.36%	0.35%
1.75% Eligible	1,094	1,071	4,004,630	3,957,612	81,414	82,349	1.22%	1.23%
2.0% Eligible	3,610	3,548	15,608,760	15,431,342	527,608	537,207	4.83%	4.87%
2.50% Eligible	943	917	4,571,423	4,360,815	164,165	148,975	1.42%	1.37%
3.0% Eligible	1,562	1,542	5,071,479	4,999,823	193,116	185,011	1.58%	1.58%
None Offered	31,543	31,024	120,960,075	118,640,452	3,632,935	3,572,951	37.30%	37.26%
Total	80,322	78,883	326,012,636	320,226,583	7,986,296	7,808,938	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned