

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2015 Trust Estate
Collection Period:	11/1/2018 to 11/30/2018
Distribution Date:	December 26, 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	25,205	24,851	66,845,343	65,779,421	1,045,867	1,058,864	33.35%	33.29%	6.17%	6.17%	6.04%	6.04%	109.95	110.23
Unsubsidized Stafford	20,106	19,829	88,966,836	87,754,058	3,350,732	3,355,207	45.35%	45.38%	6.47%	6.47%	6.33%	6.33%	126.60	126.89
Subsidized Consolidation	1,208	1,197	14,490,445	14,333,240	132,552	134,033	7.18%	7.20%	5.18%	5.18%	4.68%	4.67%	164.68	164.10
Unsubsidized Consolidation	1,140	1,133	20,815,047	20,626,529	273,110	271,610	10.36%	10.41%	5.31%	5.31%	4.77%	4.76%	194.49	193.89
PLUS and Grad PLUS	627	601	7,242,159	7,109,228	397,888	339,823	3.75%	3.71%	8.44%	8.44%	8.23%	8.22%	151.73	154.85
SLS	7	7	26,933	26,921	657	773	0.01%	0.01%	5.44%	5.44%	5.44%	5.44%	156.49	155.53
HEAL														
Private (Non-FFELP)														
Total	48,293	47,618	198,386,763	195,629,397	5,200,806	5,160,310	100.00%	100.00%	6.22%	6.22%	6.02%	6.01%	131.81	132.10
Loans by Floor Type														
Floor	8,641	8,461	31,186,839	30,614,827	477,359	467,067	15.55%	15.48%	4.39%	4.38%	4.05%	4.04%	145.72	146.18
Non-Floor	39,652	39,157	167,199,924	165,014,570	4,723,447	4,693,243	84.45%	84.52%	6.57%	6.56%	6.38%	6.38%	129.22	129.49
Total	48,293	47,618	198,386,763	195,629,397	5,200,806	5,160,310	100.00%	100.00%	6.22%	6.22%	6.02%	6.01%	131.81	132.10
Portfolio by Loan Status														
Repayment														
Current	35,500	34,007	137,095,276	130,526,823	2,387,095	2,343,828	68.51%	66.17%						
31-60 Days Delinquent	831	1,170	4,464,857	5,425,177	98,115	80,397	2.24%	2.74%						
61-90 Days Delinquent	671	519	3,093,784	2,412,784	59,851	52,073	1.55%	1.23%						
91-120 Days Delinquent	439	431	2,035,125	2,142,562	49,436	50,808	1.02%	1.09%						
121-150 Days Delinquent	379	327	1,822,389	1,491,932	61,948	45,670	0.93%	0.77%						
151-180 Days Delinquent	346	297	1,718,740	1,458,306	65,696	57,496	0.88%	0.75%						
181-210 Days Delinquent	459	281	2,230,580	1,268,277	109,283	53,051	1.15%	0.66%						
211-240 Days Delinquent	182	295	710,554	1,356,726	31,231	64,324	0.36%	0.71%						
241-270 Days Delinquent	250	161	1,262,171	632,207	67,086	30,290	0.65%	0.33%						
271+ Days Delinquent	188	207	808,415	1,022,516	45,387	59,622	0.42%	0.54%						
Total Repayment	39,245	37,695	155,241,891	147,737,310	2,975,128	2,837,559	77.71%	74.99%						
In School	204	211	983,794	998,756	302,325	309,428	0.63%	0.65%						
Grace	92	42	402,016	224,305	118,582	76,893	0.26%	0.15%						
Forbearance	3,549	4,421	20,068,246	25,004,727	407,202	545,315	10.06%	12.73%						
Deferment	4,538	4,558	18,880,553	18,767,050	1,174,684	1,157,554	9.85%	9.92%						
Claims in Progress	513	558	2,298,387	2,464,635	150,102	164,168	1.20%	1.31%						
Claims Denied	152	133	511,876	432,614	72,783	69,393	0.29%	0.25%						
Total Portfolio	48,293	47,618	198,386,763	195,629,397	5,200,806	5,160,310	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	28,557	28,173	96,364,765	95,226,320	2,466,732	2,485,345	48.54%	48.66%
2 Year	6,194	6,136	19,295,053	19,210,397	494,483	477,884	9.72%	9.81%
Graduate	7,375	7,232	49,983,174	48,975,551	1,546,677	1,539,702	25.31%	25.16%
Proprietary	5,038	4,961	17,989,952	17,692,360	546,817	508,225	9.11%	9.06%
Unknown	1,129	1,116	14,753,819	14,524,769	146,097	149,154	7.32%	7.31%
Total Balance	48,293	47,618	198,386,763	195,629,397	5,200,806	5,160,310	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	22,481	22,246	82,907,608	81,915,516	2,748,486	2,713,658	42.07%	42.15%
LIBOR+1.74/2.34	22,486	22,129	74,879,094	73,803,462	1,781,966	1,805,423	37.65%	37.66%
LIBOR+2.24	553	548	9,148,136	9,055,185	147,054	135,032	4.57%	4.58%
LIBOR+2.64	2,412	2,341	29,771,699	29,205,414	502,067	480,679	14.87%	14.78%
T+2.20/2.80	104	104	212,585	208,227	1,993	2,224	0.11%	0.10%
T+2.50/3.10	13	13	34,034	33,984	318	414	0.02%	0.02%
T+3.10	213	206	1,270,099	1,244,578	15,337	18,522	0.63%	0.63%
T+3.25	25	25	136,287	135,810	3,453	4,091	0.07%	0.07%
T+3.50	6	6	27,221	27,221	134	267	0.01%	0.01%
Total Pool Balance	48,293	47,618	198,386,763	195,629,397	5,200,806	5,160,310	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	130	137	615,748	650,135	13,584	12,878	0.31%	0.33%
1.5% Eligible	10	10	40,777	44,009	4,587	1,420	0.02%	0.02%
2.0% Eligible	99	95	393,284	504,425	10,320	15,234	0.20%	0.26%
3.0% Eligible	97	100	455,792	463,982	99,060	93,002	0.27%	0.28%
4.0% Eligible	20	19	86,087	77,090	4,462	3,017	0.05%	0.04%
None Offered & Qualified †	47,937	47,257	196,795,075	193,889,756	5,068,793	5,034,759	99.15%	99.07%
Total	48,293	47,618	198,386,763	195,629,397	5,200,806	5,160,310	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	3,640	3,594	12,299,405	12,103,258	315,445	307,099	6.20%	6.18%
.375% Qualified	17	17	359,824	359,011	4,737	4,978	0.18%	0.18%
1.0% Qualified	1,007	1,000	12,736,352	12,610,314	67,834	69,227	6.29%	6.32%
1.5 % Qualified	423	415	705,047	678,422	5,164	4,351	0.35%	0.34%
1.75% Qualified	43	43	288,153	285,822	428	400	0.14%	0.14%
2.0% Qualified	578	569	909,601	885,963	2,746	2,601	0.45%	0.44%
.25% Eligible	129	101	643,061	549,261	218,055	193,598	0.42%	0.37%
1.0% Eligible	79	78	1,891,530	1,968,362	54,014	50,490	0.96%	1.01%
1.50% Eligible	52	52	304,868	307,135	7,083	6,130	0.15%	0.16%
1.75% Eligible	3	3	9,699	9,699	9	9	0.00%	0.00%
2.0% Eligible	473	459	1,607,472	1,542,950	48,035	48,980	0.81%	0.79%
None Offered	41,849	41,287	166,631,751	164,329,200	4,477,256	4,472,447	84.05%	84.07%
Total	48,293	47,618	198,386,763	195,629,397	5,200,806	5,160,310	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	4,096	4,018	19,924,065	19,624,167	135,488	142,066	9.85%	9.84%
.33% Qualified	119	120	287,744	304,820	430	583	0.14%	0.15%
.50% Qualified	64	64	466,753	463,834	24,080	24,547	0.24%	0.24%
1.0% Qualified	189	185	391,893	397,364	2,604	2,793	0.19%	0.20%
1.25% Qualified	489	489	2,684,373	2,652,778	8,062	8,237	1.32%	1.33%
1.50% Qualified	14	14	196,220	195,593	13,898	14,283	0.10%	0.10%
1.75% Qualified	227	222	590,900	578,641	1,313	1,261	0.29%	0.29%
2.0% Qualified	821	793	1,869,808	1,830,177	35,718	36,659	0.94%	0.93%
2.50% Qualified	658	644	2,958,117	2,922,792	10,218	10,471	1.46%	1.46%
3.0% Qualified	247	245	483,464	474,045	2,802	2,852	0.24%	0.24%
.25% Eligible	14,886	14,684	62,781,360	61,975,038	1,514,370	1,503,005	31.58%	31.61%
.33% Eligible	445	436	1,277,213	1,243,393	33,617	33,648	0.64%	0.64%
.50% Eligible	132	131	1,210,351	1,209,750	22,713	24,170	0.61%	0.61%
1.0% Eligible	512	508	1,761,572	1,729,599	54,052	56,746	0.89%	0.89%
1.25% Eligible	1,550	1,539	8,077,861	8,048,931	158,655	165,114	4.05%	4.09%
1.50% Eligible	48	47	1,066,233	980,086	73,525	60,988	0.56%	0.52%
1.75% Eligible	762	740	3,203,240	3,126,959	69,396	69,589	1.61%	1.59%
2.0% Eligible	2,387	2,347	10,475,626	10,373,668	371,440	382,151	5.33%	5.36%
2.50% Eligible	497	480	2,465,698	2,384,098	60,268	59,801	1.24%	1.22%
3.0% Eligible	1,002	987	3,099,413	3,086,406	157,316	158,246	1.60%	1.62%
None Offered	19,148	18,925	73,114,859	72,027,258	2,450,841	2,403,100	37.12%	37.07%
Total	48,293	47,618	198,386,763	195,629,397	5,200,806	5,160,310	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned