

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2014 Trust Estate		
Collection Period:	10/1/2018	to	10/31/2018
Report Posting Date:	November 26, 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 - 2014 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	150,239,926	148,386,742
Student Loan Accrued Interest	3,098,008	3,175,637
Student Loan Receivable Allowance & Collections*	(649,644)	(636,274)
Student Loan Late Fees Receivable*	68,496	68,824
Other Receivables	-	-
Collection Fund	2,257,090	2,469,863
Reserve Fund	415,500	415,500
Dept. SAP Rebate Fund	10,905	16,670
Total Assets	155,440,283	153,896,963
Liabilities		
Notes Payable	130,696,994	129,012,387
Accrued Interest Payable	60,247	71,027
Student Loan Special Allowance	105,459	122,505
Accounts Payable	193,872	191,662
Other Accruals	-	-
Total Liabilities	131,056,573	129,397,581
Parity	119.0%	119.4%

* Excluded from Parity

Total Collections and Funds Available - 2014 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	345,875
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	8,542
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	354,416
(b) Principal collections	
Regular Principal Payments	1,867,336
Prepayments ³	163,845
Reimbursement by Guarantors	255,090
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(78,723)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	2,207,549
(c) Fees	
Servicing and Administration Fees	(99,651)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(99,651)
Borrower Principal Payment	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	5,516
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	2,467,829

**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 - 2014 Trust Estate

Available Collection Fund Balance -	November 1, 2018	2,290,561.89
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	88,298.77
(iv)	Administration Fee	11,352.70
(v)	Interest Distribution Amount	324,695.80
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - November 26, 2018	1,866,214.63
Ending Collection Fund Balance		-