

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2015-1 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 - 2015-1 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	202,247,792	198,386,763
Student Loan Accrued Interest	5,481,928	5,517,275
Student Loan Receivable Allowance & Collections*	(844,537)	(827,157)
Student Loan Late Fees Receivable*	87,722	101,810
Other Receivables	-	-
Collection Fund	4,294,105	5,125,484
Reserve Fund	623,250	623,250
Dept. SAP Rebate Fund	503,060	735,611
Total Assets	212,393,321	209,663,037
Liabilities - 2015-1 Note		
Accrued Interest Payable	94,866	111,425
Student Loan Special Allowance	966,957	1,248,343
Notes Payable	198,674,632	195,488,149
Unamortized Bond Discounts*	(2,357,349)	(2,349,339)
Accounts Payable	118,444	116,358
Total Liabilities	197,497,550	194,614,935
Parity - 2015-1 Note	106.7%	106.8%
Liabilities - 2015-1A Note (Senior Note)		
Accrued Interest Payable	88,146	103,447
Student Loan Special Allowance	941,710	1,215,748
Notes Payable	187,824,632	184,638,149
Accounts Payable	115,352	113,320
Total Liabilities	188,969,840	186,070,664
Parity - 2015-1A Note (Senior Note)	112.8%	113.1%

* Excluded from Parity

Total Collections and Funds Available - 2015-1 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	561,696
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	39,453
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	601,149
(b) Principal collections	
Regular Principal Payments	3,641,085
Prepayments ³	670,473
Borrower Principal Payment	1,190,103
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(34,446)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	5,467,215
(c) Fees	
Servicing and Administration Fees	(85,265)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(85,265)
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
	10,397
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	5,993,496

**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 - 2015-1 Trust Estate

Available Collection Fund Balance -	November 1, 2018	4,883,651.13
(i)	Payments required under Joint Sharing Agreement	-
(ii)	Trustee Fee	-
(iii)	Servicing Fees	68,732.85
(iv)	Administration Fee	16,532.23
(v)	Interest Distribution Amount	509,370.11
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	240,264.71
(viii)	Principal Payment - November 26, 2018	4,048,751.23
Ending Collection Fund Balance		-