

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Trust Estate		
Collection Period:	9/1/2018	to	9/30/2018
Report Posting Date:	October 25, 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 - 2012 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	192,776,512	190,625,781
Student Loan Accrued Interest	4,384,567	4,458,750
Student Loan Receivable Allowance & Collections*	(820,215)	(779,572)
Student Loan Late Fees Receivable*	83,357	85,035
Other Receivables	-	-
Collection Fund	3,398,370	3,274,851
Reserve Fund	778,050	778,050
Dept. SAP Rebate Fund	447,773	340,689
Total Assets	201,048,414	198,783,583
Liabilities		
Notes Payable	175,953,358	173,347,605
Accrued Interest Payable	68,787	85,686
Student Loan Special Allowance	503,111	739,619
Accounts Payable	145,652	144,083
Other Accruals	-	-
Total Liabilities	176,670,908	174,316,993
Parity	114.2%	114.4%

* Excluded from Parity

Total Collections and Funds Available - 2012 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	369,159
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	43,431
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	412,590
(b) Principal collections	
Regular Principal Payments	2,550,297
Prepayments ³	170,267
Reimbursement by Guarantors	719,454
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(110,449)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	3,329,569
(c) Fees	
Servicing and Administration Fees	(139,118)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(139,118)
Borrower Principal Payment	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	8,590
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	3,611,631

**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 - 2012 Trust Estate

Available Collection Fund Balance -	October 1, 2018	2,931,073.54
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	122,751.21
(iv)	Administration Fee	16,366.83
(v)	Interest Distribution Amount	428,430.34
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - October 25, 2018	2,363,525.16
Ending Collection Fund Balance		-