

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2015 Trust Estate		
Collection Period:	4/1/2019	to	4/30/2019
Report Posting Date:	May 28, 2019		
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Balance Sheet and Parity Calculations - 2015 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	183,956,814	180,938,421
Student Loan Accrued Interest	5,452,125	5,209,424
Student Loan Receivable Allowance & Collections*	(767,106)	(767,106)
Student Loan Late Fees Receivable*	75,262	85,095
Other Receivables	-	-
Collection Fund	4,106,068	4,163,145
Reserve Fund	623,250	623,250
Dept. SAP Rebate Fund	918,829	484,603
Total Assets	194,365,242	190,736,831
Liabilities - 2015-1 Note		
Accrued Interest Payable	109,505	91,972
Student Loan Special Allowance	1,501,980	910,419
Notes Payable	179,356,222	176,188,856
Unamortized Bond Discounts*	(2,309,291)	(2,301,281)
Accounts Payable	107,448	105,814
Total Liabilities	178,765,864	174,995,780
Parity - 2015-1 Note	107.7%	108.0%
Liabilities - 2015-1A Note (Senior Note)		
Accrued Interest Payable	101,097	84,781
Student Loan Special Allowance	1,462,764	886,648
Notes Payable	168,506,222	165,338,856
Accounts Payable	104,643	103,051
Total Liabilities	170,174,724	166,413,336
Parity - 2015-1A Note (Senior Note)	114.6%	115.0%

* Excluded from Parity

Total Collections and Funds Available - 2015 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	511,604
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	25,536
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	537,140
(b) Principal collections	
Regular Principal Payments	2,800,137
Prepayments ³	398,627
Borrower Principal Payment	617,715
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(35,247)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	3,781,233
(c) Fees	
Servicing and Administration Fees	(76,328)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(76,328)
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	12,410
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	4,254,455

**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 Trust Estate

Available Collection Fund Balance -	May 1, 2019	3,756,744.87
(i)	Payments required under Joint Sharing Agreement	-
(ii)	Trustee Fee	-
(iii)	Servicing Fees	61,249.41
(iv)	Administration Fee	15,078.20
(v)	Interest Distribution Amount	505,846.11
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	193,164.20
(viii)	Principal Payment - May 28, 2019	2,981,406.95
Ending Collection Fund Balance		-