

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2014 Trust Estate
Collection Period:	4/1/2019 to 4/30/2019
Distribution Date:	May 28, 2019
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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	9,051	8,913	18,428,709	18,176,084	281,106	277,594	13.02%	12.97%	5.53%	5.53%	5.30%	5.30%	106.73	107.42
Unsubsidized Stafford	6,885	6,782	21,129,311	20,855,729	841,272	831,157	15.29%	15.24%	6.16%	6.16%	6.01%	6.00%	117.86	117.68
Subsidized Consolidation	4,495	4,449	46,440,455	46,029,013	605,601	598,818	32.75%	32.77%	5.17%	5.17%	4.33%	4.33%	156.37	156.31
Unsubsidized Consolidation	4,265	4,222	53,939,285	53,572,841	1,262,992	1,241,046	38.43%	38.52%	5.47%	5.47%	4.63%	4.64%	174.24	173.72
PLUS and Grad PLUS	167	161	586,328	579,675	27,231	23,195	0.43%	0.42%	7.71%	7.71%	7.67%	7.66%	81.34	82.21
SLS	17	17	111,615	113,096	4,239	3,106	0.08%	0.08%	5.51%	5.51%	5.50%	5.50%	74.31	78.04
HEAL														
Private (Non-FFELP)														
Total	24,880	24,544	140,635,703	139,326,438	3,022,441	2,974,916	100.00%	100.00%	5.49%	5.49%	4.84%	4.84%	150.55	150.47
Loans by Floor Type														
Floor	13,656	13,434	91,224,349	90,488,260	1,736,430	1,681,169	64.71%	64.77%	5.07%	5.07%	4.13%	4.14%	153.76	153.93
Non-Floor	11,224	11,110	49,411,354	48,838,178	1,286,011	1,293,747	35.29%	35.23%	6.26%	6.27%	6.14%	6.14%	144.63	144.07
Total	24,880	24,544	140,635,703	139,326,438	3,022,441	2,974,916	100.00%	100.00%	5.49%	5.49%	4.84%	4.84%	150.55	150.47
Portfolio by Loan Status														
Repayment														
Current	18,831	18,656	104,933,594	103,749,900	1,632,902	1,670,383	74.18%	74.08%						
31-60 Days Delinquent	546	498	3,114,397	3,443,027	94,474	57,598	2.23%	2.46%						
61-90 Days Delinquent	366	295	2,396,423	1,857,673	44,710	42,452	1.70%	1.34%						
91-120 Days Delinquent	220	253	1,128,995	1,678,907	22,078	40,591	0.80%	1.21%						
121-150 Days Delinquent	181	175	846,980	951,584	22,870	22,330	0.61%	0.68%						
151-180 Days Delinquent	189	152	1,365,056	631,784	49,030	19,773	0.98%	0.46%						
181-210 Days Delinquent	129	171	811,130	1,174,998	25,612	49,562	0.58%	0.86%						
211-240 Days Delinquent	79	88	450,439	596,281	17,593	24,748	0.33%	0.44%						
241-270 Days Delinquent	113	70	744,865	399,380	33,312	18,066	0.54%	0.29%						
271+ Days Delinquent	88	72	582,233	541,593	35,862	28,943	0.43%	0.40%						
Total Repayment	20,742	20,430	116,374,112	115,025,127	1,978,443	1,974,446	82.38%	82.22%						
In School	104	104	400,598	400,598	139,485	140,550	0.37%	0.38%						
Grace	8	8	61,708	61,708	22,641	22,811	0.06%	0.06%						
Forbearance	1,792	1,809	13,053,235	13,675,343	249,779	237,195	9.26%	9.78%						
Deferment	1,920	1,869	8,928,958	8,163,245	417,972	367,140	6.51%	5.99%						
Claims in Progress	210	229	1,164,341	1,363,294	66,394	84,901	0.86%	1.02%						
Claims Denied	104	95	652,751	637,123	147,727	147,873	0.56%	0.55%						
Total Portfolio	24,880	24,544	140,635,703	139,326,438	3,022,441	2,974,916	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	17,172	16,921	104,738,816	103,731,011	2,175,938	2,140,307	74.42%	74.40%
2 Year	4,758	4,694	16,994,611	16,819,929	348,733	343,422	12.07%	12.06%
Graduate	561	562	3,588,229	3,540,479	52,512	44,824	2.54%	2.52%
Proprietary	1,738	1,717	6,623,326	6,579,429	154,311	159,115	4.72%	4.74%
Unknown	651	650	8,690,721	8,655,590	290,947	287,248	6.25%	6.28%
Total Balance	24,880	24,544	140,635,703	139,326,438	3,022,441	2,974,916	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	5,550	5,490	16,623,332	16,366,842	555,815	555,011	11.96%	11.89%
LIBOR+1.74/2.34	9,227	9,112	20,599,904	20,398,714	483,899	479,352	14.68%	14.67%
LIBOR+2.24	422	420	6,077,746	6,031,486	94,637	97,521	4.30%	4.31%
LIBOR+2.64	8,215	8,074	84,200,026	83,485,913	1,324,439	1,277,679	59.53%	59.57%
T+2.20/2.80	430	425	939,743	935,621	17,193	16,897	0.67%	0.67%
T+2.50/3.10	19	19	42,774	42,586	1,003	1,050	0.03%	0.03%
T+3.10	952	939	11,684,598	11,598,691	516,294	515,865	8.49%	8.51%
T+3.25	61	61	465,005	464,034	29,121	31,497	0.34%	0.35%
T+3.50	4	4	2,575	2,551	40	44	0.00%	0.00%
Total Pool Balance	24,880	24,544	140,635,703	139,326,438	3,022,441	2,974,916	100.00%	100.00%

Borrower Benefits ‡

Rate Reduction Benefits

1% Qualified	3,746	3,709	34,459,498	34,109,686	390,331	396,764	24.26%	24.25%
2% Qualified	2,652	2,613	13,496,111	13,381,326	146,295	142,448	9.50%	9.50%
1% Eligible	52	45	840,794	767,777	44,661	45,638	0.61%	0.57%
2% Eligible	388	377	1,461,736	1,439,501	33,310	34,060	1.04%	1.04%
None Offered	18,042	17,800	90,377,564	89,628,148	2,407,844	2,356,006	64.59%	64.64%
Total	24,880	24,544	140,635,703	139,326,438	3,022,441	2,974,916	100.00%	100.00%

Automatic Payment Benefit

.25% Qualified	17	18	46,489	50,268	951	1,007	0.03%	0.04%
.50% Qualified	1,580	1,580	12,281,576	12,123,094	42,405	40,996	8.58%	8.55%
1.25% Qualified	2,415	2,456	19,974,719	19,993,640	75,024	75,038	13.96%	14.10%
.25% Eligible	39	37	133,452	127,556	4,205	3,627	0.10%	0.09%
.50% Eligible	1,360	1,328	9,720,508	9,586,453	140,949	143,053	6.86%	6.84%
1.25% Eligible	3,935	3,819	24,833,654	24,441,871	648,271	588,408	17.74%	17.59%
None Offered	15,534	15,306	73,645,305	73,003,556	2,110,636	2,122,787	52.73%	52.79%
Total	24,880	24,544	140,635,703	139,326,438	3,022,441	2,974,916	100.00%	100.00%

Principal Reduction:

2% Eligible	102	102	352,854	347,965	7,955	9,014	0.25%	0.25%
None Offered & Qualified	24,778	24,442	140,282,849	138,978,473	3,014,486	2,965,902	99.75%	99.75%
Total	24,880	24,544	140,635,703	139,326,438	3,022,441	2,974,916	100.00%	100.00%

‡ **Qualified** - loan has earned and is receiving a benefit **Eligible** - benefits are available, but not yet earned