

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2016 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	34,132	33,492	91,031,295	89,417,562	1,516,907	1,526,875	32.78%	32.75%	6.15%	6.15%	6.02%	6.01%	110.38	110.97
Unsubsidized Stafford	27,411	26,892	119,712,133	117,749,020	4,674,183	4,682,315	44.06%	44.08%	6.47%	6.47%	6.32%	6.32%	128.11	129.01
Subsidized Consolidation	1,837	1,817	22,370,006	22,022,189	229,744	232,035	8.01%	8.01%	5.20%	5.19%	4.71%	4.69%	165.52	165.00
Unsubsidized Consolidation	1,783	1,759	32,707,922	32,167,177	471,487	470,463	11.75%	11.75%	5.30%	5.30%	4.81%	4.80%	187.81	187.47
PLUS and Grad PLUS	753	727	9,149,947	9,038,637	391,060	379,025	3.38%	3.39%	8.42%	8.41%	8.14%	8.15%	146.08	147.19
SLS	11	11	57,434	57,510	449	257	0.02%	0.02%	5.50%	5.50%	5.33%	5.33%	48.65	47.92
HEAL														
Private (Non-FFELP)														
Total	65,927	64,698	275,028,737	270,452,095	7,283,830	7,290,970	100.00%	100.00%	6.19%	6.19%	5.97%	5.97%	132.97	133.52
Loans by Floor Type														
Floor	12,898	12,432	48,619,653	46,982,201	910,329	848,096	17.54%	17.22%	4.50%	4.45%	4.17%	4.12%	141.48	141.82
Non-Floor	53,029	52,266	226,409,084	223,469,894	6,373,501	6,442,874	82.46%	82.78%	6.55%	6.55%	6.36%	6.36%	131.14	131.77
Total	65,927	64,698	275,028,737	270,452,095	7,283,830	7,290,970	100.00%	100.00%	6.19%	6.19%	5.97%	5.97%	132.97	133.52
Portfolio by Loan Status														
Repayment														
Current	48,320	47,864	185,840,349	185,509,894	3,494,037	3,572,049	67.06%	68.08%						
31-60 Days Delinquent	1,742	1,212	7,898,826	5,706,741	150,089	107,816	2.85%	2.09%						
61-90 Days Delinquent	1,115	1,114	6,489,752	5,492,026	157,762	136,306	2.35%	2.03%						
91-120 Days Delinquent	576	680	3,082,479	3,946,022	78,309	113,808	1.12%	1.46%						
121-150 Days Delinquent	448	476	2,100,690	2,556,726	65,698	77,299	0.77%	0.95%						
151-180 Days Delinquent	543	361	3,091,053	1,691,248	105,915	61,447	1.13%	0.63%						
181-210 Days Delinquent	335	459	1,594,684	2,672,056	64,091	104,895	0.59%	1.00%						
211-240 Days Delinquent	285	295	1,379,323	1,466,287	63,177	64,169	0.51%	0.55%						
241-270 Days Delinquent	272	250	1,253,579	1,183,220	62,564	62,597	0.47%	0.45%						
271+ Days Delinquent	249	230	1,139,263	988,153	65,009	54,843	0.43%	0.37%						
Total Repayment	53,885	52,941	213,869,998	211,212,373	4,306,651	4,355,229	77.28%	77.61%						
In School	270	271	1,134,004	1,137,969.22	354,931	361,952	0.53%	0.54%						
Grace	44	34	227,981	162,533.41	80,757	59,584	0.11%	0.08%						
Forbearance	4,725	4,590	27,654,717	26,724,855.09	489,010	506,803	9.97%	9.81%						
Deferment	6,173	6,097	27,695,150	27,655,412.51	1,718,107	1,725,281	10.42%	10.58%						
Claims in Progress	709	640	3,990,253	3,078,692.87	256,704	200,281	1.50%	1.18%						
Claims Denied	121	125	456,634	480,258.99	77,670	81,840	0.19%	0.20%						
Total Portfolio	65,927	64,698	275,028,737	270,452,095	7,283,830	7,290,970	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	38,780	37,969	132,370,625	130,004,080	3,424,746	3,431,017	48.10%	48.04%
2 Year	9,024	8,885	28,341,703	27,976,966	741,965	760,309	10.30%	10.35%
Graduate	9,402	9,227	62,202,450	61,243,587	2,066,375	2,039,395	22.76%	22.78%
Proprietary	6,953	6,863	25,266,690	24,736,747	725,345	728,746	9.21%	9.17%
Unknown	1,768	1,754	26,847,269	26,490,715	325,399	331,503	9.63%	9.66%
Total Balance	65,927	64,698	275,028,737	270,452,095	7,283,830	7,290,970	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	30,643	30,261	113,488,761	112,022,426	3,643,581	3,691,387	41.49%	41.66%
LIBOR+1.74/2.34	29,640	29,088	97,429,689	95,970,050	2,515,760	2,536,985	35.40%	35.47%
LIBOR+2.24	870	867	15,154,578	15,073,375	214,046	214,348	5.44%	5.50%
LIBOR+2.64	4,013	3,724	45,268,196	43,715,371	846,674	784,071	16.34%	16.02%
T+2.20/2.80	220	217	560,442	558,513	7,704	8,000	0.20%	0.20%
T+2.50/3.10	9	9	14,872	14,871	81	85	0.01%	0.01%
T+3.10	433	433	2,507,483	2,493,263	48,699	49,683	0.91%	0.92%
T+3.25	68	68	509,071	508,717	6,967	5,949	0.18%	0.19%
T+3.50	31	31	95,645	95,509	318	462	0.03%	0.03%
Total Pool Balance	65,927	64,698	275,028,737	270,452,095	7,283,830	7,290,970	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	153	140	617,054	578,834	19,901	19,756	0.23%	0.22%
1.5% Eligible	7	6	42,492	41,681	3,500	3,621	0.02%	0.02%
2.0% Eligible	203	198	858,474	793,335	22,941	23,565	0.31%	0.29%
3.0% Eligible	95	93	341,586	337,960	89,579	87,958	0.15%	0.15%
4.0% Eligible	31	25	113,699	87,012	1,247	1,163	0.04%	0.03%
None Offered & Qualified †	65,438	64,236	273,055,432	268,613,273	7,146,662	7,154,907	99.25%	99.29%
Total	65,927	64,698	275,028,737	270,452,095	7,283,830	7,290,970	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	4,713	4,618	15,588,206	15,324,976	414,052	405,518	5.67%	5.66%
.375% Qualified	17	17	324,693	323,737	5,347	5,721	0.12%	0.12%
1.0% Qualified	1,474	1,456	17,430,489	17,163,205	90,068	88,516	6.21%	6.21%
1.5 % Qualified	581	557	1,366,963	1,326,670	16,455	17,149	0.49%	0.48%
1.75% Qualified	84	78	875,947	869,573	2,275	2,307	0.31%	0.32%
2.0% Qualified	820	810	1,191,176	1,186,942	5,362	5,474	0.42%	0.43%
.25% Eligible	125	119	555,859	509,346	182,298	168,462	0.26%	0.24%
1.0% Eligible	139	127	3,872,776	3,565,066	85,783	85,410	1.40%	1.31%
1.50% Eligible	30	29	107,973	104,342	10,519	10,563	0.04%	0.04%
1.75% Eligible	6	6	19,368	19,265	17	35	0.01%	0.01%
2.0% Eligible	839	836	2,923,831	2,999,819	97,385	101,803	1.07%	1.12%
None Offered	57,099	56,045	230,771,456	227,059,154	6,374,269	6,400,012	84.00%	84.06%
Total	65,927	64,698	275,028,737	270,452,095	7,283,830	7,290,970	100.00%	100.00%

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Ending	Ending	Ending	Ending	Ending	Ending	Ending	Ending
Automatic Payment Benefit								
.25% Qualified	6,125	6,157	29,104,303	29,387,594.96	207,235	212,502	10.38%	10.66%
.33% Qualified	199	189	408,266	388,971.35	924	908	0.14%	0.14%
.50% Qualified	89	93	774,850	821,927.65	10,174	10,485	0.28%	0.30%
1.0% Qualified	263	263	684,191	678,425.24	4,523	4,498	0.24%	0.24%
1.25% Qualified	846	854	4,507,228	4,559,946.41	14,366	13,916	1.60%	1.65%
1.50% Qualified	15	15	283,376	281,902.04	17,056	17,704	0.11%	0.11%
1.75% Qualified	330	329	1,000,034	982,745.34	1,816	1,723	0.35%	0.35%
2.0% Qualified	1,123	1,122	3,257,701	3,260,330.57	45,092	47,116	1.17%	1.19%
2.50% Qualified	723	704	3,090,384	3,023,837.34	24,774	24,770	1.10%	1.10%
3.0% Qualified	391	396	1,024,061	1,018,244.42	12,301	12,748	0.37%	0.37%
.25% Eligible	19,480	18,922	83,755,455	81,668,639.50	2,254,095	2,226,167	30.47%	30.21%
.33% Eligible	578	570	1,722,103	1,690,132.40	47,128	48,481	0.63%	0.63%
.50% Eligible	261	256	1,590,609	1,556,842.58	35,799	38,356	0.58%	0.57%
1.0% Eligible	693	668	2,402,076	2,337,178.88	94,988	96,714	0.88%	0.88%
1.25% Eligible	2,943	2,909	16,594,896	16,143,375.61	321,645	336,710	5.99%	5.93%
1.50% Eligible	47	44	993,734	1,000,077.47	48,713	44,781	0.37%	0.38%
1.75% Eligible	829	789	3,229,118	3,136,279.42	86,021	82,852	1.17%	1.16%
2.0% Eligible	2,754	2,663	12,768,932	12,450,549.75	517,744	518,761	4.71%	4.67%
2.50% Eligible	606	593	2,953,175	2,900,521.67	111,412	112,847	1.09%	1.08%
3.0% Eligible	1,155	1,118	3,855,764	3,786,473.79	180,808	184,737	1.43%	1.43%
None Offered	26,477	26,044	101,028,481	99,378,099.00	3,247,216	3,254,194	36.94%	36.95%
Total	65,927	64,698	275,028,737	270,452,095	7,283,830	7,290,970	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned