

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2015 Trust Estate
Collection Period:	8/1/2019 to 8/31/2019
Report Posting Date:	September 25, 2019
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Balance Sheet and Parity Calculations - 2015 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	172,431,879	170,019,864
Student Loan Accrued Interest	4,995,062	4,877,040
Student Loan Receivable Allowance & Collections*	(759,659)	(759,659)
Student Loan Late Fees Receivable*	83,946	81,961
Other Receivables	-	-
Collection Fund	3,839,018	3,483,555
Reserve Fund	623,250	623,250
Dept. SAP Rebate Fund	492,436	316,397
Total Assets	181,705,932	178,642,408
Liabilities - 2015-1 Note		
Accrued Interest Payable	94,867	76,715
Student Loan Special Allowance	919,908	494,258
Notes Payable	166,825,688	164,109,976
Unamortized Bond Discounts*	(2,277,252)	(2,269,242)
Accounts Payable	103,039	101,555
Total Liabilities	165,666,250	162,513,262
Parity - 2015-1 Note	108.6%	108.8%
Liabilities - 2015-1A Note (Senior Note)		
Accrued Interest Payable	86,922	70,123
Student Loan Special Allowance	895,889	481,353
Notes Payable	155,975,688	153,259,976
Accounts Payable	100,349	98,903
Total Liabilities	157,058,848	153,910,355
Parity - 2015-1A Note (Senior Note)	116.1%	116.5%

* Excluded from Parity

Total Collections and Funds Available - 2015 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	441,600
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	19,067
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	460,668
(b) Principal collections	
Regular Principal Payments	2,531,736
Prepayments ³	278,406
Borrower Principal Payment	607,489
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(33,637)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	3,383,994
(c) Fees	
Servicing and Administration Fees	(73,130)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(73,130)
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
	10,621
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	3,782,153

**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 -	September 1, 2019	3,262,363.62
(i)	Payments required under Joint Sharing Agreement	-
(ii)	Trustee Fee	-
(iii)	Servicing Fees	58,962.04
(iv)	Administration Fee	14,168.32
(v)	Interest Distribution Amount	383,573.53
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	225,494.15
(viii)	Principal Payment - September 25, 2019	2,580,165.57
Ending Collection Fund Balance		-