

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2014 Trust Estate		
Collection Period:	12/1/2019	to	12/31/2019
Report Posting Date:	January 27, 2020		
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Portfolio Activity									
	Principal Only	Principal Plus Accrued Interest and Fees	Weighted Average Statutory Rate	Weighted Average Effective Rate	Weighted Average Remaining Term (Mos)	Number of Loans	Number of Accounts	ABI	
Beginning Balance	130,599,675	133,605,714							
Loans Added with Recycling/Acquisition			n/a	n/a	n/a	n/a	n/a	n/a	n/a
Loans Substituted/Transferred In			n/a	n/a	n/a	n/a	n/a	n/a	n/a
Loans Repaid/Prepaid	(1,120,024)	(1,418,908)	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Loans Sold Out			n/a	n/a	n/a	n/a	n/a	n/a	n/a
Loans Defaulted	(505,635)	(537,272)	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	196,948		n/a	n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		525,603	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	62,837	88,304	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	129,233,800	132,263,441							

CPR	<u>7.04%</u> Current Month	<u>9.89%</u> Cumulative
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Gross Defaults/Claims and Net Rejected Claims			
	Default Amount During Period	Cumulative \$ Since 8/1/2014	Cumulative % Since 11/1/2012
Claims			
Subsidized Stafford	85,328	3,329,177	1.149%
Unsubsidized Stafford	72,560	7,098,377	2.449%
Consolidation	203,187	14,073,728	4.855%
PLUS and Grad PLUS	-	169,804	0.059%
SLS			
HEAL			
Private (Non-FFELP)			
Net Rejected Claims	-	(265,292)	-0.092%
Total Net Claims	361,076	24,405,795	3.503%

Current and Cumulative Default Rate	
Current Period's Defaults (\$)	\$ 505,635
Current period payments (recoveries) from Guarantor (\$)	\$ 469,343
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 52,777,425
Servicer Reject Rate (FFELP) (%)	0.00%
Cumulative Servicer Reject Rate (FFELP) (%)	1.10%

Loan Status Percentage / Weighted Average Time until Repayment		
	% of Pool	W.A. Time until Repayment (months) (a)
In School	0.25%	15.61
Grace	0.10%	2.00
Forbearance	10.03%	2.29
Deferment	4.20%	14.15
		W.A. Time in Repayment (months) (a)
Repayment	84.04%	175.81
Claims	1.38%	189.84
Total Portfolio	100.00%	

(a) Includes Grace period.