

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2015 Trust Estate
Collection Period:	12/1/2019 to 12/31/2019
Distribution Date:	January 27, 2020
Contact Name:	David S. Schwanke
Contact Phone:	(801) 321-7286
Contact Fax:	(801) 321-7174
Contact Email:	dschwanke@utahsbr.edu
Website:	https://uheaa.org/reports/current-financial-reports/

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	19,539	19,134	53,235,975	52,402,057	1,100,501	1,109,593	32.37%	32.31%	6.24%	6.24%	6.08%	6.08%	116.41	117.29
Unsubsidized Stafford	15,602	15,278	72,379,965	71,341,084	2,872,885	2,877,558	44.83%	44.82%	6.52%	6.52%	6.37%	6.37%	135.41	136.67
Subsidized Consolidation	1,080	1,073	12,719,314	12,635,584	152,541	153,180	7.67%	7.72%	5.19%	5.19%	4.67%	4.67%	163.41	163.05
Unsubsidized Consolidation	1,021	1,013	18,835,535	18,654,079	302,714	311,315	11.40%	11.45%	5.36%	5.36%	4.81%	4.80%	191.16	190.89
PLUS and Grad PLUS	419	402	5,914,917	5,801,637	323,728	297,543	3.71%	3.68%	8.46%	8.44%	8.18%	8.17%	170.63	170.83
SLS	4	4	27,177	27,177	873	991	0.02%	0.02%	5.08%	5.08%	5.08%	5.08%	190.50	190.07
HEAL														
Private (Non-FFELP)														
Total	37,665	36,904	163,112,883	160,861,618	4,753,242	4,750,180	100.00%	100.00%	6.26%	6.26%	6.03%	6.02%	139.12	139.96
Loans by Floor Type														
Floor	6,861	7,013	26,066,044	26,447,079	506,587	577,690	15.83%	16.32%	4.71%	4.76%	4.32%	4.39%	153.07	152.47
Non-Floor	30,804	29,891	137,046,839	134,414,539	4,246,655	4,172,490	84.17%	83.68%	6.56%	6.55%	6.35%	6.35%	136.46	137.50
Total	37,665	36,904	163,112,883	160,861,618	4,753,242	4,750,180	100.00%	100.00%	6.26%	6.26%	6.03%	6.02%	139.12	139.96
Portfolio by Loan Status														
Repayment														
Current	27,286	27,329	111,471,835	112,852,950	2,539,117	2,636,114	67.92%	69.73%						
31-60 Days Delinquent	929	723	4,349,930	3,156,898	74,854	54,267	2.64%	1.94%						
61-90 Days Delinquent	551	541	2,682,976	2,634,767	66,491	58,020	1.64%	1.63%						
91-120 Days Delinquent	400	361	1,820,956	1,647,721	100,974	51,144	1.14%	1.02%						
121-150 Days Delinquent	252	295	1,195,009	1,275,164	41,493	81,663	0.74%	0.82%						
151-180 Days Delinquent	311	230	1,655,345	1,127,219	65,394	45,704	1.02%	0.71%						
181-210 Days Delinquent	192	225	875,008	1,217,878	36,381	54,012	0.54%	0.77%						
211-240 Days Delinquent	213	186	1,186,665	824,730	56,848	35,362	0.74%	0.52%						
241-270 Days Delinquent	151	173	699,956	1,001,676	35,768	52,766	0.44%	0.64%						
271+ Days Delinquent	199	123	1,189,647	611,229	85,590	35,163	0.76%	0.39%						
Total Repayment	30,484	30,186	127,127,327	126,350,232	3,102,910	3,104,215	77.58%	78.17%						
In School	107	84	542,793	482,043	191,950	171,362	0.44%	0.39%						
Grace	22	40	99,442	151,359	41,043	63,395	0.08%	0.13%						
Forbearance	3,525	3,281	20,535,989	19,667,352	504,261	501,502	12.53%	12.18%						
Deferment	3,063	2,813	12,664,763	11,817,810	732,131	694,184	7.98%	7.56%						
Claims in Progress	370	406	1,855,756	2,106,009	117,535	150,545	1.18%	1.36%						
Claims Denied	94	94	286,813	286,813	63,412	64,977	0.21%	0.21%						
Total Portfolio	37,665	36,904	163,112,883	160,861,618	4,753,242	4,750,180	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	22,290	21,821	79,710,349	78,766,598	2,244,304	2,238,877	48.82%	48.92%
2 Year	4,929	4,830	16,340,822	16,065,850	481,871	481,446	10.02%	9.99%
Graduate	5,638	5,541	39,657,896	39,025,286	1,369,626	1,369,653	24.44%	24.39%
Proprietary	3,843	3,761	14,587,325	14,393,566	484,641	481,765	8.98%	8.98%
Unknown	965	951	12,816,491	12,610,318	172,800	178,439	7.74%	7.72%
Total Balance	37,665	36,904	163,112,883	160,861,618	4,753,242	4,750,180	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	17,551	16,966	67,250,273	65,501,075	2,395,772	2,353,219	41.49%	40.97%
LIBOR+1.74/2.34	17,228	16,753	60,349,655	59,417,063	1,687,320	1,672,369	36.96%	36.89%
LIBOR+2.24	486	481	8,009,767	7,954,056	132,818	143,644	4.85%	4.89%
LIBOR+2.64	2,089	2,398	25,952,167	26,348,608	510,250	533,721	15.76%	16.23%
T+2.20/2.80	89	89	186,805	185,980	1,943	2,075	0.11%	0.11%
T+2.50/3.10	5	1	5,629	1,355	11	1	0.00%	0.00%
T+3.10	194	193	1,203,242	1,298,031	21,625	41,389	0.73%	0.81%
T+3.25	17	17	126,506	126,286	3,183	3,616	0.08%	0.08%
T+3.50	6	6	28,839	29,163	319	145	0.02%	0.02%
Total Pool Balance	37,665	36,904	163,112,883	160,861,618	4,753,242	4,750,180	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	92	91	509,523	478,392	14,537	11,760	0.31%	0.30%
1.5% Eligible	9	8	39,332	35,273	2,347	2,076	0.03%	0.02%
2.0% Eligible	55	49	209,725	189,941	3,228	3,611	0.13%	0.12%
3.0% Eligible	53	49	286,374	270,335	55,403	52,790	0.20%	0.19%
4.0% Eligible	13	11	68,459	59,213	756	841	0.04%	0.04%
None Offered & Qualified †	37,443	36,696	161,999,470	159,828,464	4,676,971	4,679,102	99.29%	99.33%
Total	37,665	36,904	163,112,883	160,861,618	4,753,242	4,750,180	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	2,761	2,686	9,980,688	9,801,095	331,337	322,610	6.14%	6.11%
.375% Qualified	15	15	302,843	301,982	6,493	7,134	0.18%	0.19%
1.0% Qualified	924	918	11,439,297	11,349,566	55,964	63,854	6.85%	6.89%
1.5 % Qualified	281	269	490,462	475,450	4,382	3,520	0.30%	0.29%
1.75% Qualified	27	23	290,543	286,659	426	446	0.17%	0.17%
2.0% Qualified	542	547	910,617	943,229	8,144	8,438	0.55%	0.57%
.25% Eligible	52	50	282,345	277,695	111,251	112,095	0.23%	0.24%
1.0% Eligible	46	42	1,531,172	1,457,630	24,240	21,252	0.93%	0.89%
1.50% Eligible	40	40	266,655	267,399	8,022	8,187	0.16%	0.17%
1.75% Eligible	3	3	9,707	9,706	72	83	0.01%	0.01%
2.0% Eligible	318	283	1,154,628	1,019,588	25,724	25,472	0.70%	0.63%
None Offered	32,656	32,028	136,453,926	134,671,619	4,177,187	4,177,089	83.78%	83.84%
Total	37,665	36,904	163,112,883	160,861,618	4,753,242	4,750,180	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	4,034	4,016	20,243,853	20,040,519	238,408	240,892	12.20%	12.25%
.33% Qualified	99	92	287,690	278,813	2,204	1,139	0.17%	0.17%
.50% Qualified	67	64	492,257	486,608	4,797	5,148	0.30%	0.30%
1.0% Qualified	154	152	412,742	411,276	8,655	7,995	0.25%	0.25%
1.25% Qualified	529	532	2,671,775	2,664,400	12,163	12,727	1.60%	1.62%
1.50% Qualified	14	14	252,917	252,213	14,218	14,469	0.16%	0.16%
1.75% Qualified	212	207	694,357	684,530	3,066	2,903	0.42%	0.42%
2.0% Qualified	691	684	1,934,809	1,922,460	35,257	35,650	1.17%	1.18%
2.50% Qualified	541	522	2,430,264	2,387,572	14,802	15,155	1.46%	1.45%
3.0% Qualified	240	229	535,450	505,136	7,977	4,674	0.32%	0.31%
.25% Eligible	10,706	10,461	48,317,630	47,684,977	1,321,365	1,329,041	29.57%	29.60%
.33% Eligible	344	339	1,110,311	1,105,874	32,235	32,319	0.68%	0.69%
.50% Eligible	104	106	1,136,676	1,124,409	36,704	36,276	0.70%	0.70%
1.0% Eligible	378	373	1,360,625	1,347,717	49,480	49,499	0.84%	0.84%
1.25% Eligible	1,210	1,195	7,046,152	7,017,834	205,495	209,915	4.32%	4.36%
1.50% Eligible	34	34	717,850	716,828	64,406	63,592	0.47%	0.47%
1.75% Eligible	557	550	2,387,422	2,378,821	59,976	60,372	1.46%	1.47%
2.0% Eligible	1,696	1,633	7,831,720	7,747,507	313,265	313,455	4.85%	4.87%
2.50% Eligible	296	286	1,535,219	1,518,185	39,672	38,382	0.94%	0.94%
3.0% Eligible	688	678	2,485,489	2,481,461	125,531	125,918	1.55%	1.57%
None Offered	15,071	14,737	59,227,675	58,104,478	2,163,566	2,150,659	36.57%	36.38%
Total	37,665	36,904	163,112,883	160,861,618	4,753,242	4,750,180	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned