

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2016 Trust Estate
Collection Period:	12/1/2019 to 12/31/2019
Distribution Date:	January 27, 2020
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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	29,055	28,560	79,573,771	78,438,090	1,680,008	1,702,180	32.19%	32.13%	6.22%	6.22%	6.08%	6.08%	116.28	117.03
Unsubsidized Stafford	23,510	23,036	106,848,522	105,564,953	4,382,444	4,309,378	44.06%	44.05%	6.53%	6.53%	6.37%	6.37%	136.59	137.76
Subsidized Consolidation	1,683	1,666	20,576,549	20,367,834	250,669	251,705	8.25%	8.27%	5.20%	5.20%	4.70%	4.71%	164.44	164.46
Unsubsidized Consolidation	1,624	1,606	30,040,619	29,827,995	469,658	471,950	12.09%	12.15%	5.27%	5.28%	4.77%	4.78%	187.41	187.49
PLUS and Grad PLUS	622	601	8,144,661	8,028,269	405,311	389,783	3.39%	3.38%	8.42%	8.41%	8.13%	8.13%	156.09	158.26
SLS	11	11	56,465	56,071	474	607	0.02%	0.02%	5.14%	5.14%	4.98%	4.99%	116.66	116.22
HEAL														
Private (Non-FFELP)														
Total	56,505	55,480	245,240,587	242,283,212	7,188,564	7,125,603	100.00%	100.00%	6.23%	6.23%	6.00%	6.00%	139.21	140.09
Loans by Floor Type														
Floor	10,691	10,893	42,194,450	42,377,889	826,016	882,935	17.04%	17.35%	4.68%	4.72%	4.33%	4.38%	146.90	146.86
Non-Floor	45,814	44,587	203,046,137	199,905,323	6,362,548	6,242,668	82.96%	82.65%	6.55%	6.55%	6.34%	6.34%	137.61	138.65
Total	56,505	55,480	245,240,587	242,283,212	7,188,564	7,125,603	100.00%	100.00%	6.23%	6.23%	6.00%	6.00%	139.21	140.09
Portfolio by Loan Status														
Repayment														
Current	40,718	40,458	165,325,782	166,331,291	3,841,623	3,948,003	67.02%	68.2732%						
31-60 Days Delinquent	1,593	1,240	8,036,774	6,295,322	144,664	114,098	3.24%	2.5698%						
61-90 Days Delinquent	789	916	3,823,466	4,695,100	117,113	111,786	1.56%	1.9273%						
91-120 Days Delinquent	771	531	3,871,873	2,558,382	160,862	95,903	1.60%	1.0650%						
121-150 Days Delinquent	568	531	2,579,313	2,601,775	104,628	133,924	1.06%	1.0969%						
151-180 Days Delinquent	390	498	1,874,125	2,202,118	76,188	100,590	0.77%	0.9233%						
181-210 Days Delinquent	260	332	1,228,767	1,582,181	54,331	72,478	0.51%	0.6634%						
211-240 Days Delinquent	243	242	1,126,835	1,161,168	52,087	56,587	0.47%	0.4883%						
241-270 Days Delinquent	213	199	1,018,572	873,473	55,839	45,419	0.42%	0.3684%						
271+ Days Delinquent	323	203	1,371,469	1,011,200	83,945	65,262	0.58%	0.4316%						
Total Repayment	45,868	45,150	190,256,976	189,312,010	4,691,280	4,744,050	77.23%	77.81%						
In School	171	164	853,664	820,672	300,258	308,720	0.46%	0.45%						
Grace	45	42	165,429	167,100	53,208	39,281	0.08%	0.08%						
Forbearance	5,199	5,100	30,073,401	29,228,538	654,216	657,475	12.17%	11.98%						
Deferment	4,640	4,321	21,169,307	19,542,389	1,245,707	1,099,860	8.88%	8.28%						
Claims in Progress	460	584	2,195,048	2,695,414	144,669	175,955	0.93%	1.15%						
Claims Denied	122	119	526,762	517,089	99,226	100,262	0.25%	0.25%						
Total Portfolio	56,505	55,480	245,240,587	242,283,212	7,188,564	7,125,603	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	32,950	32,362	117,196,339	115,627,425	3,392,491	3,387,828	47.77%	47.72%
2 Year	7,909	7,772	25,780,033	25,461,543	787,377	784,403	10.53%	10.52%
Graduate	8,008	7,843	55,226,497	54,664,162	1,977,103	1,939,363	22.66%	22.69%
Proprietary	6,049	5,933	22,349,476	22,018,674	733,213	718,843	9.14%	9.12%
Unknown	1,589	1,570	24,688,242	24,511,408	298,380	295,167	9.90%	9.95%
Total Balance	56,505	55,480	245,240,587	242,283,212	7,188,564	7,125,603	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	26,642	25,854	101,500,938	99,510,729	3,715,405	3,625,955	41.68%	41.35%
LIBOR+1.74/2.34	25,168	24,554	86,299,323	85,062,646	2,447,291	2,402,573	35.16%	35.07%
LIBOR+2.24	812	802	14,076,480	13,981,862	200,368	208,840	5.66%	5.69%
LIBOR+2.64	3,169	3,577	39,846,041	40,308,352	739,924	804,936	16.08%	16.48%
T+2.20/2.80	207	200	525,193	490,360	11,144	10,293	0.21%	0.20%
T+2.50/3.10	14	17	52,382	63,078	248	1,847	0.02%	0.03%
T+3.10	402	388	2,409,127	2,342,216	65,709	67,314	0.98%	0.97%
T+3.25	60	60	435,884	433,299	6,968	2,104	0.17%	0.17%
T+3.50	31	28	95,219	90,670	1,507	1,741	0.04%	0.04%
Total Pool Balance	56,505	55,480	245,240,587	242,283,212	7,188,564	7,125,603	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	96	96	478,779	465,453	22,204	24,237	0.20%	0.20%
1.5% Eligible	5	5	38,768	38,723	4,077	4,240	0.02%	0.02%
2.0% Eligible	174	171	746,535	655,161	22,437	16,871	0.31%	0.27%
3.0% Eligible	77	60	293,086	233,328	64,371	60,117	0.14%	0.12%
4.0% Eligible	12	20	34,771	62,029	571	410	0.01%	0.02%
None Offered & Qualified †	56,141	55,128	243,648,648	240,828,518	7,074,904	7,019,728	99.32%	99.37%
Total	56,505	55,480	245,240,587	242,283,212	7,188,564	7,125,603	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	3,919	3,799	13,701,712	13,353,713	410,968	406,826	5.59%	5.52%
.375% Qualified	17	17	311,315	310,088	6,153	6,093	0.13%	0.13%
1.0% Qualified	1,353	1,329	15,989,836	15,765,826	86,469	90,226	6.37%	6.36%
1.5 % Qualified	474	457	1,163,192	1,147,088	17,988	17,552	0.47%	0.47%
1.75% Qualified	64	63	820,792	816,364	2,935	3,346	0.33%	0.33%
2.0% Qualified	729	731	1,126,413	1,132,350	9,271	9,655	0.45%	0.46%
.25% Eligible	80	77	361,444	351,050	137,613	134,990	0.20%	0.19%
1.0% Eligible	87	81	2,857,570	2,788,971	100,684	99,560	1.17%	1.16%
1.50% Eligible	19	19	96,490	96,309	12,454	12,938	0.04%	0.04%
1.75% Eligible	3	3	11,656	11,656	442	476	0.00%	0.00%
2.0% Eligible	668	640	2,471,762	2,457,664	85,119	90,803	1.01%	1.02%
None Offered	49,092	48,264	206,328,405	204,052,133	6,318,468	6,253,138	84.24%	84.32%
Total	56,505	55,480	245,240,587	242,283,212	7,188,564	7,125,603	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	5,803	5,734	28,561,780	28,265,879	229,427	252,018	11.41%	11.43%
.33% Qualified	167	159	360,675	364,134	4,310	3,477	0.14%	0.15%
.50% Qualified	98	100	849,227	851,496	12,073	12,137	0.34%	0.35%
1.0% Qualified	220	214	638,026	636,372	8,594	6,049	0.26%	0.26%
1.25% Qualified	888	902	4,469,220	4,431,331	13,004	13,090	1.78%	1.78%
1.50% Qualified	16	15	311,781	324,776	21,944	7,487	0.13%	0.13%
1.75% Qualified	286	283	945,098	909,600	2,178	2,241	0.38%	0.37%
2.0% Qualified	1,009	991	3,307,151	3,260,314	84,507	84,230	1.34%	1.34%
2.50% Qualified	631	626	2,799,256	2,744,175	17,805	22,363	1.12%	1.11%
3.0% Qualified	363	359	998,808	970,700	23,016	22,557	0.41%	0.40%
.25% Eligible	15,954	15,649	72,293,298	71,609,774	2,155,713	2,095,110	29.49%	29.55%
.33% Eligible	482	474	1,498,867	1,485,470	44,596	42,890	0.61%	0.61%
.50% Eligible	216	213	1,359,099	1,321,589	33,435	33,675	0.55%	0.54%
1.0% Eligible	578	564	2,077,454	2,020,698	82,175	82,839	0.86%	0.84%
1.25% Eligible	2,566	2,500	14,718,954	14,471,939	360,002	367,730	5.97%	5.95%
1.50% Eligible	38	38	918,620	918,648	51,941	53,809	0.38%	0.39%
1.75% Eligible	688	678	2,891,856	2,844,440	69,746	68,891	1.17%	1.17%
2.0% Eligible	2,205	2,161	10,752,234	10,647,261	506,045	510,306	4.46%	4.47%
2.50% Eligible	431	417	2,088,647	2,080,853	90,615	80,149	0.86%	0.87%
3.0% Eligible	959	943	3,348,523	3,283,539	159,980	153,916	1.39%	1.38%
None Offered	22,907	22,460	90,052,013	88,840,224	3,217,458	3,210,639	36.95%	36.91%
Total	56,505	55,480	245,240,587	242,283,212	7,188,564	7,125,603	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned