**Issuer:** State Board of Regents of the State of Utah  
**Indenture Name:** 2017 Trust Estate  
**Collection Period:** 1/1/2019 to 1/31/2019  
**Report Posting Date:** February 25, 2019  
**Contact Name:** David S. Schwanke  
**Contact Phone:** (801) 321-7286  
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**Contact Email:** dschwanke@utahsbr.edu  
**Website:** http://www.uheaa.org/investors

### Balance Sheet and Parity Calculations - 2017 Trust Estate

<table>
<thead>
<tr>
<th></th>
<th>Beginning Balance</th>
<th>Ending Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Student Loan Principal</td>
<td>289,021,599</td>
<td>284,394,871</td>
</tr>
<tr>
<td>Student Loan Accrued Interest</td>
<td>8,650,511</td>
<td>8,447,092</td>
</tr>
<tr>
<td>Student Loan Receivable Allowance &amp; Collections*</td>
<td>(1,199,540)</td>
<td>(1,163,687)</td>
</tr>
<tr>
<td>Student Loan Late Fees Receivable*</td>
<td>158,527</td>
<td>156,921</td>
</tr>
<tr>
<td>Other Receivables</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Collection Fund</td>
<td>5,873,874</td>
<td>6,627,025</td>
</tr>
<tr>
<td>Reserve Fund</td>
<td>742,643</td>
<td>734,204</td>
</tr>
<tr>
<td>Dept. SAP Rebate Fund</td>
<td>1,524,678</td>
<td>782,895</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>304,772,293</strong></td>
<td><strong>299,979,321</strong></td>
</tr>
</tbody>
</table>

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Liabilities - 2017-1 Note</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accrued Interest Payable</td>
<td>161,608</td>
<td>186,286</td>
</tr>
<tr>
<td>Student Loan Special Allowance</td>
<td>2,451,413</td>
<td>1,434,840</td>
</tr>
<tr>
<td>Notes Payable</td>
<td>293,681,608</td>
<td>289,783,088</td>
</tr>
<tr>
<td>Unamortized Bond Discounts*</td>
<td>(3,214,935)</td>
<td>(3,207,900)</td>
</tr>
<tr>
<td>Accounts Payable</td>
<td>223,740</td>
<td>220,580</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>293,303,434</strong></td>
<td><strong>288,416,894</strong></td>
</tr>
</tbody>
</table>

**Parity - 2017-1 Note**  
103.1% - 103.2%

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Liabilities - 2017-1A Note (Senior Note)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accrued Interest Payable</td>
<td>149,723</td>
<td>172,407</td>
</tr>
<tr>
<td>Student Loan Special Allowance</td>
<td>2,347,520</td>
<td>1,374,030</td>
</tr>
<tr>
<td>Notes Payable</td>
<td>275,881,608</td>
<td>271,983,088</td>
</tr>
<tr>
<td>Accounts Payable</td>
<td>214,257</td>
<td>211,231</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>278,593,109</strong></td>
<td><strong>273,740,757</strong></td>
</tr>
</tbody>
</table>

**Parity - 2017-1A Note (Senior Note)**  
109.8% - 110.0%

* Excluded from Parity
### Total Collections and Funds Available - 2017 Trust Estate

**Total Collections**

(a) Interest Collections  
- Regular Interest Collections: 782,916  
- ISP:  
- Borrower Interest Payment  
- Reimbursement by Guarantors (of accrued interest): 110,272  
- Recoveries on Defaulted Alternative Loans  
- Reimbursement by Sellers (borrower benefits, etc.):  
- Purchases by Servicer/Seller  
- Recoveries on Realized Losses  

**Total Interest Collections**: 893,188

(b) Principal Collections  
- Regular Principal Payments: 4,598,547  
- Prepayments: 540,171  
- Borrower Principal Payment: 2,480,106  
- Recoveries on Defaulted Alternative Loans:  
- Reimbursement by Sellers (borrower benefits, etc.): (55,412)  
- Purchases by Servicer/Seller  
- Recoveries on Realized Losses  

**Total Principal Collections**: 7,563,411

(c) Fees  
- Servicing and Administration Fees: (165,897)  
- Trustee Fees: -  
- Broker/Dealer and Auction Agent Fees: -  

**Total Fees**: (165,897)

(d) Swap Payments (to the issuer)  
- Swap: -  

**Total Swap Payments**: -

(e) Investment Income: 16,140

(f) Draws from Reserve  
(g) Other (please specify)

**Total Available Funds**: 8,306,842

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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 - 2017 Trust Estate

<table>
<thead>
<tr>
<th>Available Collection Fund Balance - February 1, 2019</th>
<th>5,972,668.18</th>
</tr>
</thead>
<tbody>
<tr>
<td>(i) Payments required under Joint Sharing Agreement</td>
<td>-</td>
</tr>
<tr>
<td>(ii) Trustee Fee</td>
<td>-</td>
</tr>
<tr>
<td>(iii) Servicing Fees</td>
<td>142,197.44</td>
</tr>
<tr>
<td>(iv) Administration Fee</td>
<td>23,699.57</td>
</tr>
<tr>
<td>(v) Interest Distribution Amount</td>
<td>824,980.83</td>
</tr>
<tr>
<td>(vi) Deposit to the Reserve Fund</td>
<td>-</td>
</tr>
<tr>
<td>(vii) Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy</td>
<td>263,048.48</td>
</tr>
<tr>
<td>(viii) Principal Payment - February 25, 2019</td>
<td>4,718,741.86</td>
</tr>
</tbody>
</table>

| Ending Collection Fund Balance                        | -            |