

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>		
<b>Indenture Name:</b>	<b>2014 Trust Estate</b>		
<b>Collection Period:</b>	<b>7/1/2019</b>	<b>to</b>	<b>7/31/2019</b>
<b>Report Posting Date:</b>	August 26, 2019		
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## Balance Sheet and Parity Calculations - 2014 Trust Estate

	<b>Beginning Balance</b>	<b>Ending Balance</b>
<b>Assets</b>		
Student Loan Principal	136,430,726	135,368,995
Student Loan Accrued Interest	3,033,384	3,035,271
Student Loan Receivable Allowance & Collections*	(584,417)	(584,417)
Student Loan Late Fees Receivable*	66,096	65,250
Other Receivables	-	-
Collection Fund	1,916,579	1,772,298
Reserve Fund	415,500	415,500
Dept. SAP Rebate Fund	-	-
<b>Total Assets</b>	<b>141,277,868</b>	<b>140,072,898</b>
<b>Liabilities</b>		
Notes Payable	115,835,645	114,491,278
Accrued Interest Payable	57,037	62,690
Student Loan Special Allowance	(5,434)	29,045
Accounts Payable	179,798	178,509
Other Accruals	-	-
<b>Total Liabilities</b>	<b>116,067,046</b>	<b>114,761,522</b>
<b>Parity</b>	<b>122.2%</b>	<b>122.5%</b>

\* Excluded from Parity

## Total Collections and Funds Available - 2014 Trust Estate

### **Total Collections**

(a) Interest Collections	
Regular Interest Collections	301,930
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	13,426
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Interest Collections</b>	<b>315,357</b>
(b) Principal collections	
Regular Principal Payments	1,301,753
Prepayments <sup>3</sup>	49,056
Reimbursement by Guarantors	448,365
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(73,914)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Principal Collections</b>	<b>1,725,259</b>
(c) Fees	
Servicing and Administration Fees	(92,736)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
<b>Total Fees</b>	<b>(92,736)</b>
Borrower Principal Payment	
Swap	-
Termination Amounts	
<b>Total Swap Payments</b>	<b>-</b>
(e) Investment Income	5,778
(f) Draws from Reserve	
(g) Other (please specify)	
<b>Total Available Funds:</b>	<b>1,953,657</b>

**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 - 2014 Trust Estate

<b>Available Collection Fund Balance -</b>	August 1, 2019	<b>1,532,201.70</b>
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	82,171.55
(iv)	Administration Fee	10,564.91
(v)	Interest Distribution Amount	286,584.26
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - August 26, 2019	1,152,880.97
<b>Ending Collection Fund Balance</b>		<b>-</b>