

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2015 Trust Estate		
Collection Period:	7/1/2019	to	7/31/2019
Report Posting Date:	August 26, 2019		
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Balance Sheet and Parity Calculations - 2015 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	175,109,737	172,431,879
Student Loan Accrued Interest	4,953,601	4,995,062
Student Loan Receivable Allowance & Collections*	(759,659)	(759,659)
Student Loan Late Fees Receivable*	74,614	83,946
Other Receivables	-	-
Collection Fund	3,705,953	3,839,018
Reserve Fund	623,250	623,250
Dept. SAP Rebate Fund	323,506	492,436
Total Assets	184,031,002	181,705,932
Liabilities - 2015-1 Note		
Accrued Interest Payable	86,512	94,867
Student Loan Special Allowance	675,509	919,908
Notes Payable	169,521,859	166,825,688
Unamortized Bond Discounts*	(2,285,262)	(2,277,252)
Accounts Payable	104,612	103,039
Total Liabilities	168,103,230	165,666,250
Parity - 2015-1 Note	108.4%	108.6%
Liabilities - 2015-1A Note (Senior Note)		
Accrued Interest Payable	79,452	86,922
Student Loan Special Allowance	657,872	895,889
Notes Payable	158,671,859	155,975,688
Accounts Payable	101,880	100,349
Total Liabilities	159,511,062	157,058,848
Parity - 2015-1A Note (Senior Note)	115.8%	116.1%

* Excluded from Parity

Total Collections and Funds Available - 2015 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	468,899
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	48,504
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	517,402
(b) Principal collections	
Regular Principal Payments	2,734,088
Prepayments ³	364,978
Borrower Principal Payment	1,082,636
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(34,396)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	4,147,306
(c) Fees	
Servicing and Administration Fees	(74,392)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(74,392)
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	11,686
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	4,602,001

**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 - 2015 Trust Estate

Available Collection Fund Balance -	August 1, 2019	3,554,650.29
(i)	Payments required under Joint Sharing Agreement	-
(ii)	Trustee Fee	-
(iii)	Servicing Fees	60,022.81
(iv)	Administration Fee	14,369.32
(v)	Interest Distribution Amount	433,678.45
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	330,868.34
(viii)	Principal Payment - August 26, 2019	2,715,711.37
Ending Collection Fund Balance		-