

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2015 Trust Estate		
Collection Period:	6/1/2019	to	6/30/2019
Report Posting Date:	July 25, 2019		
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Balance Sheet and Parity Calculations - 2015 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	177,754,646	175,109,737
Student Loan Accrued Interest	5,140,766	4,953,601
Student Loan Receivable Allowance & Collections*	(767,106)	(759,659)
Student Loan Late Fees Receivable*	81,167	74,614
Other Receivables	-	-
Collection Fund	4,563,048	3,705,953
Reserve Fund	623,250	623,250
Dept. SAP Rebate Fund	648,281	323,506
Total Assets	188,044,053	184,031,002
Liabilities - 2015-1 Note		
Accrued Interest Payable	59,393	86,512
Student Loan Special Allowance	1,134,280	675,509
Notes Payable	173,207,449	169,521,859
Unamortized Bond Discounts*	(2,293,271)	(2,285,262)
Accounts Payable	106,415	104,612
Total Liabilities	172,214,266	168,103,230
Parity - 2015-1 Note	108.2%	108.4%
Liabilities - 2015-1A Note (Senior Note)		
Accrued Interest Payable	54,656	79,452
Student Loan Special Allowance	1,104,664	657,872
Notes Payable	162,357,449	158,671,859
Accounts Payable	103,636	101,880
Total Liabilities	163,620,405	159,511,062
Parity - 2015-1A Note (Senior Note)	115.3%	115.8%

* Excluded from Parity

Total Collections and Funds Available - 2015 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	440,384
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	31,647
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	472,031
(b) Principal collections	
Regular Principal Payments	2,617,421
Prepayments ³	315,214
Borrower Principal Payment	875,139
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(34,260)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	3,773,514
(c) Fees	
Servicing and Administration Fees	(75,741)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(75,741)
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	13,130
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	4,182,934

**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 -	July 1, 2019	3,402,274.42
(i)	Payments required under Joint Sharing Agreement	-
(ii)	Trustee Fee	-
(iii)	Servicing Fees	61,148.21
(iv)	Administration Fee	14,592.48
(v)	Interest Distribution Amount	432,560.90
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	197,801.46
(viii)	Principal Payment - July 25, 2019	2,696,171.37
Ending Collection Fund Balance		-