

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2014 Trust Estate		
Collection Period:	3/1/2019	to	3/31/2019
Report Posting Date:	April 25, 2019		
Contact Name:	David S. Schwanke		
Contact Phone:	(801) 321-7286		
Contact Fax:	(801) 321-7174		
Contact Email:	dschwanke@utahsbr.edu		
Website:	http://www.uheaa.org/investors		

Balance Sheet and Parity Calculations - 2014 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	142,206,323	140,635,703
Student Loan Accrued Interest	3,157,022	3,211,809
Student Loan Receivable Allowance & Collections*	(612,467)	(590,219)
Student Loan Late Fees Receivable*	77,051	71,894
Other Receivables	-	-
Collection Fund	2,595,623	2,374,565
Reserve Fund	415,500	415,500
Dept. SAP Rebate Fund	-	-
Total Assets	147,839,052	146,119,252
Liabilities		
Notes Payable	122,714,718	120,850,016
Accrued Interest Payable	41,449	71,330
Student Loan Special Allowance	31,398	44,462
Accounts Payable	186,555	184,720
Other Accruals	-	-
Total Liabilities	122,974,120	121,150,528
Parity	120.7%	121.0%

* Excluded from Parity

Total Collections and Funds Available - 2014 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	302,664
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	17,025
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	319,689
(b) Principal collections	
Regular Principal Payments	1,758,659
Prepayments ³	134,791
Reimbursement by Guarantors	497,786
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(76,068)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	2,315,168
(c) Fees	
Servicing and Administration Fees	(96,345)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(96,345)
Borrower Principal Payment	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	6,046
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	2,544,558

**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

Available Collection Fund Balance -	April 1, 2019	2,133,579.35
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	85,368.54
(iv)	Administration Fee	10,975.96
(v)	Interest Distribution Amount	315,889.86
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - April 25, 2019	1,721,344.99
Ending Collection Fund Balance		-