

Issuer :	State Board of Regents of the State of Utah	
Indenture Name:	2016 Trust Estate	
Collection Period:	3/1/2019	to 3/31/2019
Report Posting Date:	April 25, 2019	
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Balance Sheet and Parity Calculations - 2016 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	279,184,239	275,028,737
Student Loan Accrued Interest	7,890,609	7,936,012
Student Loan Receivable Allowance & Collections*	(1,163,687)	(1,120,179)
Student Loan Late Fees Receivable*	146,053	120,806
Other Receivables	-	-
Collection Fund	6,197,639	5,932,551
Reserve Fund	1,130,625	1,130,625
Dept. SAP Rebate Fund	1,089,888	1,329,786
Total Assets	294,475,366	290,358,339
Liabilities - 2016-1 Note		
Accrued Interest Payable	102,228	175,737
Student Loan Special Allowance	1,868,795	2,195,862
Notes Payable	281,557,992	276,913,267
Unamortized Bond Discounts*	(4,368,619)	(4,358,932)
Accounts Payable	212,103	208,974
Total Liabilities	279,372,500	275,134,908
Parity - 2016-1 Note	104.1%	104.2%
Liabilities - 2016-1A Note (Senior Note)		
Accrued Interest Payable	97,595	167,639
Student Loan Special Allowance	1,825,614	2,145,123
Notes Payable	271,107,992	266,463,267
Accounts Payable	207,202	204,146
Total Liabilities	273,238,403	268,980,175
Parity - 2016-1A Note (Senior Note)	108.1%	108.3%

* Excluded from Parity

Total Collections and Funds Available - 2016 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	688,005
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	83,774
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	771,779
(b) Principal collections	
Regular Principal Payments	4,440,787
Prepayments ³	521,639
Borrower Principal Payment	1,865,122
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(50,150)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	6,777,398
(c) Fees	
Servicing and Administration Fees	(160,433)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(160,433)
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
	17,842
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	7,406,586

**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 - 2016 Trust Estate

Available Collection Fund Balance -	April 1, 2019	5,668,274.17
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fees	137,514.37
(iv)	Administration Fee	22,919.06
(v)	Interest Distribution Amount	778,265.29
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	272,059.05
(viii)	Principal Payment - April 25, 2019	4,457,516.41
Ending Collection Fund Balance		-