

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2016 Trust Estate
Collection Period:	3/1/2019 to 3/31/2019
Distribution Date:	April 25, 2019
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Portfolio Statistics

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued Interest		WA Statutory Borrower Rate		WA Effective Borrower Rate		WA Remaining Term (Months)	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Loans by Program Type														
Subsidized Stafford	35,015	34,132	92,496,678	91,031,295	1,550,551	1,516,907	32.82%	32.78%	6.15%	6.15%	6.02%	6.02%	110.74	110.38
Unsubsidized Stafford	28,168	27,411	121,339,048	119,712,133	4,716,377	4,674,183	43.99%	44.06%	6.47%	6.47%	6.33%	6.32%	129.12	128.11
Subsidized Consolidation	1,864	1,837	22,793,639	22,370,006	233,159	229,744	8.04%	8.01%	5.21%	5.20%	4.73%	4.71%	164.51	165.52
Unsubsidized Consolidation	1,818	1,783	33,140,987	32,707,922	464,502	471,487	11.73%	11.75%	5.31%	5.30%	4.82%	4.81%	187.10	187.81
PLUS and Grad PLUS	780	753	9,356,614	9,149,947	376,904	391,060	3.40%	3.38%	8.42%	8.42%	8.15%	8.14%	143.84	146.08
SLS	11	11	57,273	57,434	741	449	0.02%	0.02%	5.50%	5.50%	5.33%	5.33%	93.54	48.65
HEAL														
Private (Non-FFELP)														
Total	67,656	65,927	279,184,239	275,028,737	7,342,234	7,283,830	100.00%	100.00%	6.19%	6.19%	5.98%	5.97%	133.29	132.97
Loans by Floor Type														
Floor	13,073	12,898	47,478,958	48,619,653	769,290	910,329	16.84%	17.54%	4.41%	4.50%	4.09%	4.17%	142.01	141.48
Non-Floor	54,583	53,029	231,705,281	226,409,084	6,572,944	6,373,501	83.16%	82.46%	6.56%	6.55%	6.37%	6.36%	131.50	131.14
Total	67,656	65,927	279,184,239	275,028,737	7,342,234	7,283,830	100.00%	100.00%	6.19%	6.19%	5.98%	5.97%	133.29	132.97
Portfolio by Loan Status														
Repayment														
Current	48,877	48,320	183,021,903	185,840,349	3,423,778	3,494,037	65.07%	67.06%						
31-60 Days Delinquent	1,684	1,742	9,301,692	7,898,826	164,484	150,089	3.31%	2.85%						
61-90 Days Delinquent	871	1,115	4,520,125	6,489,752	98,619	157,762	1.61%	2.35%						
91-120 Days Delinquent	618	576	2,995,593	3,082,479	78,027	78,309	1.07%	1.12%						
121-150 Days Delinquent	684	448	3,601,534	2,100,690	105,609	65,698	1.29%	0.77%						
151-180 Days Delinquent	425	543	2,108,149	3,091,053	73,627	105,915	0.76%	1.13%						
181-210 Days Delinquent	346	335	1,839,463	1,594,684	74,496	64,091	0.67%	0.59%						
211-240 Days Delinquent	321	285	1,538,097	1,379,323	67,294	63,177	0.56%	0.51%						
241-270 Days Delinquent	265	272	1,189,096	1,253,579	59,164	62,564	0.44%	0.47%						
271+ Days Delinquent	229	249	1,078,597	1,139,263	64,232	65,009	0.40%	0.43%						
Total Repayment	54,320	53,885	211,194,249	213,869,998	4,209,330	4,306,651	75.18%	77.28%						
In School	274	270	1,135,430	1,134,004	351,136	354,931	0.52%	0.53%						
Grace	47	44	238,589	227,981	85,274	80,757	0.11%	0.11%						
Forbearance	5,968	4,725	34,381,646	27,654,717	635,840	489,010	12.22%	9.97%						
Deferment	6,164	6,173	27,478,119	27,695,150	1,702,030	1,718,107	10.18%	10.42%						
Claims in Progress	752	709	4,250,372	3,990,253	278,898	256,704	1.58%	1.50%						
Claims Denied	131	121	505,834	456,634	79,727	77,670	0.21%	0.19%						
Total Portfolio	67,656	65,927	279,184,239	275,028,737	7,342,235	7,283,830	100.00%	100.00%						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
	Portfolio by School Type *							
4 Year	39,829	38,780	134,616,171	132,370,625	3,452,107	3,424,746	48.19%	48.10%
2 Year	9,221	9,024	28,644,310	28,341,703	755,869	741,965	10.26%	10.30%
Graduate	9,673	9,402	63,105,882	62,202,450	2,077,266	2,066,375	22.75%	22.76%
Proprietary	7,132	6,953	25,525,229	25,266,690	728,154	725,345	9.16%	9.21%
Unknown	1,801	1,768	27,292,647	26,847,269	328,838	325,399	9.64%	9.63%
Total Balance	67,656	65,927	279,184,239	275,028,737	7,342,234	7,283,830	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	31,503	30,643	116,190,541	113,488,761	3,768,892	3,643,581	41.87%	41.49%
LIBOR+1.74/2.34	30,485	29,640	99,673,755	97,429,689	2,602,173	2,515,760	35.69%	35.40%
LIBOR+2.24	883	870	15,364,195	15,154,578	207,675	214,046	5.43%	5.44%
LIBOR+2.64	4,028	4,013	44,254,696	45,268,196	704,044	846,674	15.69%	16.34%
T+2.20/2.80	216	220	555,432	560,442	7,147	7,704	0.20%	0.20%
T+2.50/3.10	9	9	19,555	14,872	86	81	0.01%	0.01%
T+3.10	433	433	2,521,988	2,507,483	45,594	48,699	0.90%	0.91%
T+3.25	68	68	509,163	509,071	5,374	6,967	0.18%	0.18%
T+3.50	31	31	94,914	95,645	1,249	318	0.03%	0.03%
Total Pool Balance	67,656	65,927	279,184,239	275,028,737	7,342,234	7,283,830	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	7	153	45,994	617,054	3,376	19,901	0.02%	0.23%
1.5% Eligible	210	7	876,355	42,492	21,341	3,500	0.31%	0.02%
2.0% Eligible	101	203	351,293	858,474	90,918	22,941	0.15%	0.31%
3.0% Eligible	27	95	104,427	341,586	1,068	89,579	0.04%	0.15%
4.0% Eligible	67,137	31	277,112,691	113,699	7,201,803	1,247	99.23%	0.04%
None Offered & Qualified †	67,656	65,438	279,184,239	273,055,432	7,342,234	7,146,662	100.00%	99.25%
Total	67,656	65,927	279,184,239	275,028,737	7,342,234	7,283,830	0.00%	100.00%

Rate Reduction Benefits

.25% Qualified	17	4,713	325,720	15,588,206	4,619	414,052	0.12%	5.67%
.375% Qualified	1,483	17	17,609,080	324,693	82,670	5,347	6.17%	0.12%
1.0% Qualified	594	1,474	1,392,809	17,430,489	16,106	90,068	0.49%	6.21%
1.5 % Qualified	85	581	883,216	1,366,963	1,945	16,455	0.31%	0.49%
1.75% Qualified	824	84	1,200,247	875,947	4,613	2,275	0.42%	0.31%
2.0% Qualified	126	820	552,293	1,191,176	183,181	5,362	0.26%	0.42%
.25% Eligible	139	125	3,809,735	555,859	84,284	182,298	1.36%	0.26%
1.0% Eligible	30	139	107,973	3,872,776	10,002	85,783	0.04%	1.40%
1.50% Eligible	6	30	19,263	107,973	220	10,519	0.01%	0.04%
1.75% Eligible	882	6	3,056,654	19,368	99,669	17	1.10%	0.01%
2.0% Eligible	58,595	839	234,331,017	2,923,831	6,441,674	97,385	84.03%	1.07%
None Offered	67,656	57,099	279,184,239	230,771,456	7,342,234	6,374,269	100.00%	84.00%
Total	67,656	65,927	279,184,239	275,028,737	7,342,234	7,283,830	0.00%	100.00%

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Ending	Ending	Ending	Ending	Ending	Ending	Ending	Ending
Automatic Payment Benefit								
.25% Qualified	6,094	6,125	28,887,220	29,104,303	196,419	207,235	10.15%	10.38%
.33% Qualified	196	199	409,009	408,266	1,033	924	0.14%	0.14%
.50% Qualified	86	89	759,488	774,850	8,316	10,174	0.27%	0.28%
1.0% Qualified	257	263	680,778	684,191	4,651	4,523	0.24%	0.24%
1.25% Qualified	828	846	4,312,129	4,507,228	10,271	14,366	1.51%	1.60%
1.50% Qualified	15	15	303,707	283,376	16,498	17,056	0.11%	0.11%
1.75% Qualified	338	330	1,005,128	1,000,034	1,508	1,816	0.35%	0.35%
2.0% Qualified	1,113	1,123	3,137,946	3,257,701	43,123	45,092	1.11%	1.17%
2.50% Qualified	734	723	3,126,511	3,090,384	23,848	24,774	1.10%	1.10%
3.0% Qualified	386	391	1,014,561	1,024,061	12,106	12,301	0.36%	0.37%
.25% Eligible	20,211	19,480	85,720,230	83,755,455	2,301,358	2,254,095	30.72%	30.47%
.33% Eligible	613	578	1,770,740	1,722,103	46,917	47,128	0.63%	0.63%
.50% Eligible	272	261	1,620,056	1,590,609	35,417	35,799	0.58%	0.58%
1.0% Eligible	727	693	2,479,033	2,402,076	92,784	94,988	0.90%	0.88%
1.25% Eligible	3,014	2,943	17,061,358	16,594,896	327,284	321,645	6.07%	5.99%
1.50% Eligible	47	47	1,054,001	993,734	45,054	48,713	0.38%	0.37%
1.75% Eligible	858	829	3,281,411	3,229,118	85,641	86,021	1.18%	1.17%
2.0% Eligible	2,878	2,754	13,197,644	12,768,932	523,059	517,744	4.79%	4.71%
2.50% Eligible	636	606	3,037,414	2,953,175	112,343	111,412	1.10%	1.09%
3.0% Eligible	1,218	1,155	3,987,767	3,855,764	177,951	180,808	1.45%	1.43%
None Offered	27,135	26,477	102,338,108	101,028,481	3,276,653	3,247,216	36.86%	36.94%
Total	67,656	65,927	279,184,239	275,028,737	7,342,234	7,283,830	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned