

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2014 Trust Estate
Collection Period:	5/1/2019 to 5/31/2019
Distribution Date:	June 25, 2019
Contact Name:	David S. Schwanke
Contact Phone:	(801) 321-7286
Contact Fax:	(801) 321-7174
Contact Email:	dschwanke@utahsbr.edu
Website:	https://www.uheaa.org/investors

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	8,913	8,750	18,176,084	17,819,083	277,594	282,041	12.97%	12.88%	5.53%	5.53%	5.30%	5.30%	107.42	108.98
Unsubsidized Stafford	6,782	6,667	20,855,729	20,399,620	831,157	815,830	15.24%	15.09%	6.16%	6.16%	6.00%	6.00%	117.68	120.17
Subsidized Consolidation	4,449	4,408	46,029,013	45,641,179	598,818	614,770	32.77%	32.90%	5.17%	5.17%	4.33%	4.33%	156.31	156.18
Unsubsidized Consolidation	4,222	4,188	53,572,841	53,068,372	1,241,046	1,246,739	38.52%	38.63%	5.47%	5.47%	4.64%	4.63%	173.72	173.71
PLUS and Grad PLUS	161	158	579,675	565,225	23,195	23,871	0.42%	0.42%	7.71%	7.70%	7.66%	7.65%	82.21	87.84
SLS	17	17	113,096	113,012	3,106	3,629	0.08%	0.08%	5.51%	5.51%	5.50%	5.50%	78.04	77.68
HEAL														
Private (Non-FFELP)														
Total	24,544	24,188	139,326,438	137,606,491	2,974,916	2,986,880	100.00%	100.00%	5.49%	5.49%	4.84%	4.83%	150.47	151.14
Loans by Floor Type														
Floor	13,434	13,220	90,488,260	89,613,493	1,681,169	1,700,693	64.77%	64.95%	5.07%	5.08%	4.14%	4.13%	153.93	154.22
Non-Floor	11,110	10,968	48,838,178	47,992,998	1,293,747	1,286,187	35.23%	35.05%	6.27%	6.27%	6.14%	6.14%	144.07	145.39
Total	24,544	24,188	139,326,438	137,606,491	2,974,916	2,986,880	100.00%	100.00%	5.49%	5.49%	4.84%	4.83%	150.47	151.14
Portfolio by Loan Status														
Repayment														
Current	18,656	18,491	103,749,900	103,494,419	1,670,383	1,722,812	74.08%	74.84%						
31-60 Days Delinquent	498	569	3,443,027	3,109,948	57,598	49,170	2.46%	2.25%						
61-90 Days Delinquent	295	277	1,857,673	2,039,432	42,452	46,367	1.34%	1.48%						
91-120 Days Delinquent	253	226	1,678,907	1,310,167	40,591	25,529	1.21%	0.95%						
121-150 Days Delinquent	175	194	951,584	1,080,746	22,330	29,877	0.68%	0.79%						
151-180 Days Delinquent	152	160	631,784	846,893	19,773	22,887	0.46%	0.62%						
181-210 Days Delinquent	171	126	1,174,998	521,118	49,562	16,518	0.86%	0.38%						
211-240 Days Delinquent	88	151	596,281	1,108,243	24,748	54,937	0.44%	0.83%						
241-270 Days Delinquent	70	79	399,380	542,219	18,066	25,433	0.29%	0.40%						
271+ Days Delinquent	72	50	541,593	301,245	28,943	18,142	0.40%	0.23%						
Total Repayment	20,430	20,323	115,025,127	114,354,430	1,974,446	2,011,672	82.22%	82.77%						
In School	104	102	400,598	393,598	140,550	139,403	0.38%	0.38%						
Grace	8	10	61,708	68,708	22,811	25,234	0.06%	0.07%						
Forbearance	1,809	1,813	13,675,343	13,878,907	237,195	282,435	9.78%	10.07%						
Deferment	1,869	1,624	8,163,245	6,995,413	367,140	321,888	5.99%	5.20%						
Claims in Progress	229	214	1,363,294	1,262,388	84,901	54,514	1.02%	0.94%						
Claims Denied	95	102	637,123	653,047	147,873	151,734	0.55%	0.57%						
Total Portfolio	24,544	24,188	139,326,438	137,606,491	2,974,916	2,986,880	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	16,921	16,681	103,731,011	102,483,881	2,140,307	2,134,367	74.40%	74.41%
2 Year	4,694	4,640	16,819,929	16,544,758	343,422	340,187	12.06%	12.01%
Graduate	562	540	3,540,479	3,449,211	44,824	47,106	2.52%	2.49%
Proprietary	1,717	1,681	6,579,429	6,503,244	159,115	160,139	4.74%	4.74%
Unknown	650	646	8,655,590	8,625,397	287,248	305,081	6.28%	6.35%
Total Balance	24,544	24,188	139,326,438	137,606,491	2,974,916	2,986,880	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	5,490	5,418	16,366,842	16,079,463	555,011	543,072	11.89%	11.82%
LIBOR+1.74/2.34	9,112	8,953	20,398,714	19,970,330	479,352	485,075	14.67%	14.55%
LIBOR+2.24	420	418	6,031,486	5,917,586	97,521	98,045	4.31%	4.28%
LIBOR+2.64	8,074	7,964	83,485,913	82,613,831	1,277,679	1,290,129	59.57%	59.68%
T+2.20/2.80	425	423	935,621	930,972	16,897	18,806	0.67%	0.68%
T+2.50/3.10	19	19	42,586	43,189	1,050	463	0.03%	0.03%
T+3.10	939	930	11,598,691	11,585,403	515,865	517,964	8.51%	8.61%
T+3.25	61	59	464,034	463,313	31,497	33,317	0.35%	0.35%
T+3.50	4	4	2,551	2,404	44	9	0.00%	0.00%
Total Pool Balance	24,544	24,188	139,326,438	137,606,491	2,974,916	2,986,880	100.00%	100.00%

Borrower Benefits ‡

Rate Reduction Benefits

1% Qualified	3,709	3,676	34,109,686	33,794,898	396,764	409,125	24.25%	24.33%
2% Qualified	2,613	2,586	13,381,326	13,265,451	142,448	148,210	9.50%	9.54%
1% Eligible	45	47	767,777	770,037	45,638	47,655	0.57%	0.58%
2% Eligible	377	356	1,439,501	1,348,457	34,060	32,210	1.04%	0.98%
None Offered	17,800	17,523	89,628,148	88,427,648	2,356,006	2,349,680	64.64%	64.57%
Total	24,544	24,188	139,326,438	137,606,491	2,974,916	2,986,880	100.00%	100.00%

Automatic Payment Benefit

.25% Qualified	18	18	50,268	49,911	1,007	1,098	0.04%	0.04%
.50% Qualified	1,580	1,583	12,123,094	12,004,213	40,996	41,426	8.55%	8.57%
1.25% Qualified	2,456	2,453	19,993,640	19,895,361	75,038	79,741	14.10%	14.21%
.25% Eligible	37	36	127,556	126,798	3,627	4,077	0.09%	0.09%
.50% Eligible	1,328	1,305	9,586,453	9,568,215	143,053	136,668	6.84%	6.90%
1.25% Eligible	3,819	3,748	24,441,871	24,287,012	588,408	577,572	17.59%	17.68%
None Offered	15,306	15,045	73,003,556	71,674,981	2,122,787	2,146,298	52.79%	52.51%
Total	24,544	24,188	139,326,438	137,606,491	2,974,916	2,986,880	100.00%	100.00%

Principal Reduction:

2% Eligible	102	102	347,965	348,763	9,014	8,354	0.25%	0.25%
None Offered & Qualified	24,442	24,086	138,978,473	137,257,728	2,965,902	2,978,526	99.75%	99.75%
Total	24,544	24,188	139,326,438	137,606,491	2,974,916	2,986,880	100.00%	100.00%

‡ **Qualified** - loan has earned and is receiving a benefit **Eligible** - benefits are available, but not yet earned