

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2016 Trust Estate
Collection Period:	11/1/2019 to 11/30/2019
Distribution Date:	December 26, 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	29,559	29,055	80,694,050	79,573,771	1,654,256	1,680,008	32.26%	32.19%	6.22%	6.22%	6.08%	6.08%	115.81	116.28
Unsubsidized Stafford	23,921	23,510	108,265,041	106,848,522	4,335,854	4,382,444	44.11%	44.06%	6.53%	6.53%	6.37%	6.37%	135.92	136.59
Subsidized Consolidation	1,693	1,683	20,715,259	20,576,549	246,424	250,669	8.21%	8.25%	5.20%	5.20%	4.70%	4.70%	164.51	164.44
Unsubsidized Consolidation	1,635	1,624	30,202,197	30,040,619	460,120	469,658	12.01%	12.09%	5.27%	5.27%	4.76%	4.77%	188.26	187.41
PLUS and Grad PLUS	631	622	8,256,183	8,144,661	401,523	405,311	3.39%	3.39%	8.42%	8.42%	8.15%	8.13%	153.44	156.09
SLS	11	11	56,829	56,465	332	474	0.02%	0.02%	5.14%	5.14%	4.98%	4.98%	117.34	116.66
HEAL														
Private (Non-FFELP)														
Total	57,450	56,505	248,189,559	245,240,587	7,098,509	7,188,564	100.00%	100.00%	6.23%	6.23%	6.00%	6.00%	138.71	139.21
Loans by Floor Type														
Floor	10,901	10,691	42,678,567	42,194,450	832,255	826,016	17.04%	17.04%	4.68%	4.68%	4.33%	4.33%	146.50	146.90
Non-Floor	46,549	45,814	205,510,992	203,046,137	6,266,254	6,362,548	82.96%	82.96%	6.55%	6.55%	6.34%	6.34%	137.10	137.61
Total	57,450	56,505	248,189,559	245,240,587	7,098,509	7,188,564	100.00%	100.00%	6.23%	6.23%	6.00%	6.00%	138.71	139.21
Portfolio by Loan Status														
Repayment														
Current	42,219	40,718	171,220,114	165,325,782	3,743,944	3,841,623	68.54%	67.02%						
31-60 Days Delinquent	1,199	1,593	5,607,328	8,036,774	136,208	144,664	2.25%	3.24%						
61-90 Days Delinquent	988	789	4,918,197	3,823,466	181,677	117,113	2.00%	1.56%						
91-120 Days Delinquent	633	771	2,917,054	3,871,873	103,440	160,862	1.18%	1.60%						
121-150 Days Delinquent	457	568	2,229,812	2,579,313	77,079	104,628	0.90%	1.06%						
151-180 Days Delinquent	308	390	1,468,749	1,874,125	56,972	76,188	0.60%	0.77%						
181-210 Days Delinquent	305	260	1,413,464	1,228,767	57,235	54,331	0.58%	0.51%						
211-240 Days Delinquent	235	243	1,102,693	1,126,835	54,586	52,087	0.45%	0.47%						
241-270 Days Delinquent	392	213	2,004,698	1,018,572	119,737	55,839	0.83%	0.42%						
271+ Days Delinquent	232	323	1,150,199	1,371,469	72,101	83,945	0.48%	0.58%						
Total Repayment	46,968	45,868	194,032,308	190,256,976	4,602,979	4,691,280	77.81%	77.23%						
In School	178	171	893,347	853,664	309,606	300,258	0.47%	0.46%						
Grace	67	45	228,998	165,429	64,379	53,208	0.11%	0.08%						
Forbearance	5,076	5,199	29,338,257	30,073,401	655,461	654,216	11.75%	12.17%						
Deferment	4,597	4,640	21,078,617	21,169,307	1,229,530	1,245,707	8.74%	8.88%						
Claims in Progress	441	460	2,085,527	2,195,048	138,396	144,669	0.87%	0.93%						
Claims Denied	123	122	532,505	526,762	98,158	99,226	0.25%	0.25%						
Total Portfolio	57,450	56,505	248,189,559	245,240,587	7,098,509	7,188,564	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	33,504	32,950	118,627,094	117,196,339	3,329,500	3,392,491	47.77%	47.77%
2 Year	8,019	7,909	26,055,010	25,780,033	757,219	787,377	10.51%	10.53%
Graduate	8,164	8,008	55,970,796	55,226,497	1,985,717	1,977,103	22.70%	22.66%
Proprietary	6,152	6,049	22,655,898	22,349,476	724,306	733,213	9.16%	9.14%
Unknown	1,611	1,589	24,880,761	24,688,242	301,767	298,380	9.86%	9.90%
Total Balance	57,450	56,505	248,189,559	245,240,587	7,098,509	7,188,564	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	27,071	26,642	102,793,233	101,500,938	3,662,123	3,715,405	41.70%	41.68%
LIBOR+1.74/2.34	25,578	25,168	87,375,539	86,299,323	2,405,569	2,447,291	35.17%	35.16%
LIBOR+2.24	817	812	14,166,792	14,076,480	186,649	200,368	5.62%	5.66%
LIBOR+2.64	3,263	3,169	40,332,288	39,846,041	756,446	739,924	16.10%	16.08%
T+2.20/2.80	209	207	528,427	525,193	10,339	11,144	0.21%	0.21%
T+2.50/3.10	17	14	56,784	52,382	169	248	0.02%	0.02%
T+3.10	402	402	2,403,851	2,409,127	71,418	65,709	0.97%	0.98%
T+3.25	61	60	437,376	435,884	4,732	6,968	0.17%	0.17%
T+3.50	31	31	95,269	95,219	1,064	1,507	0.04%	0.04%
Total Pool Balance	57,450	56,505	248,189,559	245,240,587	7,098,509	7,188,564	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	103	96	424,963	478,779	20,833	22,204	0.17%	0.20%
1.5% Eligible	5	5	38,808	38,768	3,965	4,077	0.02%	0.02%
2.0% Eligible	183	174	838,885	746,535	24,652	22,437	0.34%	0.31%
3.0% Eligible	81	77	292,311	293,086	75,846	64,371	0.14%	0.14%
4.0% Eligible	14	12	52,293	34,771	562	571	0.02%	0.01%
None Offered & Qualified †	57,064	56,141	246,542,299	243,648,648	6,972,651	7,074,904	99.31%	99.32%
Total	57,450	56,505	248,189,559	245,240,587	7,098,509	7,188,564	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	3,999	3,919	13,850,313	13,701,712	410,254	410,968	5.59%	5.59%
.375% Qualified	17	17	312,270	311,315	6,121	6,153	0.13%	0.13%
1.0% Qualified	1,363	1,353	16,137,554	15,989,836	86,822	86,469	6.36%	6.37%
1.5 % Qualified	484	474	1,193,067	1,163,192	16,518	17,988	0.47%	0.47%
1.75% Qualified	65	64	825,140	820,792	2,711	2,935	0.32%	0.33%
2.0% Qualified	731	729	1,137,777	1,126,413	8,467	9,271	0.45%	0.45%
.25% Eligible	96	80	423,042	361,444	147,765	137,613	0.22%	0.20%
1.0% Eligible	91	87	2,890,001	2,857,570	96,500	100,684	1.17%	1.17%
1.50% Eligible	24	19	95,921	96,490	12,551	12,454	0.04%	0.04%
1.75% Eligible	3	3	11,656	11,656	410	442	0.00%	0.00%
2.0% Eligible	706	668	2,593,322	2,471,762	83,722	85,119	1.05%	1.01%
None Offered	49,871	49,092	208,719,496	206,328,405	6,226,668	6,318,468	84.20%	84.24%
Total	57,450	56,505	248,189,559	245,240,587	7,098,509	7,188,564	100.00%	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	5,872	5,803	28,692,161	28,561,780	236,582	229,427	11.33%	11.41%
.33% Qualified	175	167	362,323	360,675	3,273	4,310	0.14%	0.14%
.50% Qualified	96	98	849,421	849,227	12,016	12,073	0.34%	0.34%
1.0% Qualified	225	220	642,930	638,026	7,065	8,594	0.25%	0.26%
1.25% Qualified	885	888	4,456,281	4,469,220	13,605	13,004	1.75%	1.78%
1.50% Qualified	16	16	313,288	311,781	22,245	21,944	0.13%	0.13%
1.75% Qualified	286	286	865,750	945,098	1,809	2,178	0.34%	0.38%
2.0% Qualified	1,024	1,009	3,349,372	3,307,151	86,487	84,507	1.35%	1.34%
2.50% Qualified	643	631	2,842,830	2,799,256	17,484	17,805	1.12%	1.12%
3.0% Qualified	369	363	1,041,924	998,808	22,478	23,016	0.42%	0.41%
.25% Eligible	16,236	15,954	73,263,735	72,293,298	2,142,441	2,155,713	29.54%	29.49%
.33% Eligible	497	482	1,527,506	1,498,867	41,170	44,596	0.61%	0.61%
.50% Eligible	221	216	1,387,353	1,359,099	34,009	33,435	0.56%	0.55%
1.0% Eligible	586	578	2,089,441	2,077,454	83,176	82,175	0.85%	0.86%
1.25% Eligible	2,606	2,566	14,824,066	14,718,954	344,683	360,002	5.94%	5.97%
1.50% Eligible	38	38	920,016	918,620	46,781	51,941	0.38%	0.38%
1.75% Eligible	704	688	3,001,485	2,891,856	70,961	69,746	1.20%	1.17%
2.0% Eligible	2,261	2,205	10,961,040	10,752,234	488,944	506,045	4.49%	4.46%
2.50% Eligible	459	431	2,344,825	2,088,647	87,727	90,615	0.95%	0.86%
3.0% Eligible	969	959	3,410,593	3,348,523	160,723	159,980	1.40%	1.39%
None Offered	23,282	22,907	91,043,219	90,052,013	3,174,850	3,217,458	36.91%	36.95%
Total	57,450	56,505	248,189,559	245,240,587	7,098,509	7,188,564	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned