

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2016 Trust Estate
Collection Period:	10/1/2019 to 10/31/2019
Distribution Date:	November 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	30,287	29,559	82,157,001	80,694,050	1,653,434	1,654,256	32.35%	32.26%	6.23%	6.22%	6.08%	6.08%	115.12	115.81
Unsubsidized Stafford	24,480	23,921	110,146,664	108,265,041	4,291,300	4,335,854	44.17%	44.11%	6.53%	6.53%	6.37%	6.37%	135.09	135.92
Subsidized Consolidation	1,713	1,693	20,831,682	20,715,259	243,127	246,424	8.14%	8.21%	5.19%	5.20%	4.69%	4.70%	164.88	164.51
Unsubsidized Consolidation	1,655	1,635	30,520,188	30,202,197	450,858	460,120	11.95%	12.01%	5.28%	5.27%	4.77%	4.76%	188.81	188.26
PLUS and Grad PLUS	647	631	8,342,201	8,256,183	399,362	401,523	3.37%	3.39%	8.41%	8.42%	8.14%	8.15%	151.64	153.44
SLS	11	11	56,996	56,829	184	332	0.02%	0.02%	5.14%	5.14%	4.98%	4.98%	118.05	117.34
HEAL														
Private (Non-FFELP)														
Total	58,793	57,450	252,054,732	248,189,559	7,038,265	7,098,509	100.00%	100.00%	6.23%	6.23%	6.00%	6.00%	138.09	138.71
Loans by Floor Type														
Floor	11,381	10,901	43,702,558	42,678,567	867,297	832,255	17.20%	17.04%	4.70%	4.68%	4.36%	4.33%	145.39	146.50
Non-Floor	47,412	46,549	208,352,174	205,510,992	6,170,968	6,266,254	82.80%	82.96%	6.55%	6.55%	6.35%	6.34%	136.56	137.10
Total	58,793	57,450	252,054,732	248,189,559	7,038,265	7,098,509	100.00%	100.00%	6.23%	6.23%	6.00%	6.00%	138.09	138.71
Portfolio by Loan Status														
Repayment														
Current	43,739	42,219	176,517,898	171,220,114	3,798,987	3,743,944	69.60%	68.54%						
31-60 Days Delinquent	1,431	1,199	6,603,862	5,607,328	209,640	136,208	2.63%	2.25%						
61-90 Days Delinquent	825	988	3,955,548	4,918,197	116,121	181,677	1.57%	2.00%						
91-120 Days Delinquent	593	633	2,976,976	2,917,054	84,844	103,440	1.18%	1.18%						
121-150 Days Delinquent	360	457	1,799,255	2,229,812	57,092	77,079	0.72%	0.90%						
151-180 Days Delinquent	391	308	1,855,275	1,468,749	66,481	56,972	0.74%	0.60%						
181-210 Days Delinquent	314	305	1,474,479	1,413,464	67,017	57,235	0.59%	0.58%						
211-240 Days Delinquent	456	235	2,256,140	1,102,693	122,519	54,586	0.92%	0.45%						
241-270 Days Delinquent	242	392	1,339,914	2,004,698	72,352	119,737	0.54%	0.83%						
271+ Days Delinquent	212	232	854,456	1,150,199	49,868	72,101	0.35%	0.48%						
Total Repayment	48,563	46,968	199,633,803	194,032,308	4,644,921	4,602,979	78.84%	77.81%						
In School	176	178	837,298	893,347	294,304	309,606	0.44%	0.47%						
Grace	71	67	228,998	228,542	80,603	64,379	0.14%	0.11%						
Forbearance	4,760	5,076	27,519,109	29,338,257	555,261	655,461	10.83%	11.75%						
Deferment	4,606	4,597	20,983,898	21,078,617	1,219,543	1,229,530	8.57%	8.74%						
Claims in Progress	485	441	2,231,830	2,085,527	142,682	138,396	0.92%	0.87%						
Claims Denied	132	123	560,252	532,505	100,951	98,158	0.26%	0.25%						
Total Portfolio	58,793	57,450	252,054,732	248,189,559	7,038,265	7,098,509	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	34,287	33,504	120,389,196	118,627,094	3,293,170	3,329,500	47.74%	47.77%
2 Year	8,181	8,019	26,412,120	26,055,010	776,596	757,219	10.49%	10.51%
Graduate	8,413	8,164	57,138,053	55,970,796	1,952,742	1,985,717	22.81%	22.70%
Proprietary	6,277	6,152	22,957,115	22,655,898	711,966	724,306	9.13%	9.16%
Unknown	1,635	1,611	25,158,248	24,880,761	303,791	301,767	9.83%	9.86%
Total Balance	58,793	57,450	252,054,732	248,189,559	7,038,265	7,098,509	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	27,548	27,071	104,204,451	102,793,233	3,587,615	3,662,123	41.60%	41.70%
LIBOR+1.74/2.34	26,105	25,578	88,777,185	87,375,539	2,378,052	2,405,569	35.18%	35.17%
LIBOR+2.24	823	817	14,326,192	14,166,792	202,385	186,649	5.61%	5.62%
LIBOR+2.64	3,596	3,263	41,217,704	40,332,288	788,851	756,446	16.21%	16.10%
T+2.20/2.80	209	209	529,936	528,427	10,128	10,339	0.21%	0.21%
T+2.50/3.10	17	17	55,731	56,784	1,079	169	0.02%	0.02%
T+3.10	403	403	2,408,230	2,403,851	66,751	71,418	0.96%	0.97%
T+3.25	61	61	439,796	437,376	2,669	4,732	0.17%	0.17%
T+3.50	31	31	95,507	95,269	735	1,064	0.04%	0.04%
Total Pool Balance	58,793	57,450	252,054,732	248,189,559	7,038,265	7,098,509	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	102	103	417,338	424,963	19,626	20,833	0.17%	0.17%
1.5% Eligible	5	5	38,843	38,808	3,847	3,965	0.01%	0.02%
2.0% Eligible	189	183	854,802	838,885	22,306	24,652	0.34%	0.34%
3.0% Eligible	84	81	314,499	292,311	75,596	75,846	0.15%	0.14%
4.0% Eligible	16	14	72,504	52,293	555	562	0.03%	0.02%
None Offered & Qualified †	58,397	57,064	250,356,746	246,542,299	6,916,335	6,972,651	99.30%	99.31%
Total	58,793	57,450	252,054,732	248,189,559	7,038,265	7,098,509	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	4,135	3,999	14,142,690	13,850,313	412,065	410,254	5.62%	5.59%
.375% Qualified	17	17	313,376	312,270	5,855	6,121	0.12%	0.13%
1.0% Qualified	1,380	1,363	16,264,102	16,137,554	81,265	86,822	6.31%	6.36%
1.5 % Qualified	506	484	1,232,793	1,193,067	16,238	16,518	0.48%	0.47%
1.75% Qualified	71	65	844,437	825,140	2,599	2,711	0.33%	0.32%
2.0% Qualified	735	731	1,134,227	1,137,777	7,967	8,467	0.44%	0.45%
.25% Eligible	98	96	426,342	423,042	150,443	147,765	0.22%	0.22%
1.0% Eligible	95	91	2,964,120	2,890,001	92,014	96,500	1.18%	1.17%
1.50% Eligible	26	24	95,971	95,921	12,071	12,551	0.04%	0.04%
1.75% Eligible	3	3	11,656	11,656	376	410	0.01%	0.00%
2.0% Eligible	734	706	2,686,206	2,593,322	81,944	83,722	1.07%	1.05%
None Offered	50,993	49,871	211,938,812	208,719,496	6,175,428	6,226,668	84.18%	84.20%
Total	58,793	57,450	252,054,732	248,189,559	7,038,265	7,098,509	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	5,984	5,872	29,004,052	28,692,161	229,266	236,582	11.28%	11.33%
.33% Qualified	176	175	365,884	362,323	1,970	3,273	0.14%	0.14%
.50% Qualified	95	96	847,412	849,421	11,767	12,016	0.33%	0.34%
1.0% Qualified	235	225	656,085	642,930	6,108	7,065	0.26%	0.25%
1.25% Qualified	892	885	4,506,958	4,456,281	12,607	13,605	1.75%	1.75%
1.50% Qualified	16	16	314,819	313,288	22,170	22,245	0.13%	0.13%
1.75% Qualified	296	286	916,754	865,750	1,751	1,809	0.35%	0.34%
2.0% Qualified	1,051	1,024	3,312,972	3,349,372	61,005	86,487	1.30%	1.35%
2.50% Qualified	670	643	2,918,207	2,842,830	16,798	17,484	1.13%	1.12%
3.0% Qualified	376	369	1,052,773	1,041,924	22,865	22,478	0.42%	0.42%
.25% Eligible	16,644	16,236	74,616,359	73,263,735	2,137,496	2,142,441	29.62%	29.54%
.33% Eligible	521	497	1,591,411	1,527,506	48,926	41,170	0.63%	0.61%
.50% Eligible	226	221	1,396,444	1,387,353	34,893	34,009	0.55%	0.56%
1.0% Eligible	596	586	2,130,433	2,089,441	84,829	83,176	0.86%	0.85%
1.25% Eligible	2,648	2,606	14,907,978	14,824,066	330,066	344,683	5.88%	5.94%
1.50% Eligible	38	38	920,084	920,016	43,202	46,781	0.37%	0.38%
1.75% Eligible	717	704	3,036,630	3,001,485	73,220	70,961	1.20%	1.20%
2.0% Eligible	2,307	2,261	11,161,251	10,961,040	509,218	488,944	4.51%	4.49%
2.50% Eligible	495	459	2,455,478	2,344,825	85,419	87,727	0.98%	0.95%
3.0% Eligible	992	969	3,456,339	3,410,593	159,063	160,723	1.40%	1.40%
None Offered	23,818	23,282	92,486,409	91,043,219	3,145,626	3,174,850	36.91%	36.91%
Total	58,793	57,450	252,054,732	248,189,559	7,038,265	7,098,509	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned