

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Trust Estate		
Collection Period:	9/1/2019	to	9/30/2019
Report Posting Date:	October 25, 2019		
Contact Name:	David S. Schwanke		
Contact Phone:	(801) 321-7286		
Contact Fax:	(801) 321-7174		
Contact Email:	dschwanke@utahsbr.edu		
Website:	https://uheaa.org/reports/current-financial-reports/		

Balance Sheet and Parity Calculations - 1993 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	374,236,298	371,463,331
Student Loan Accrued Interest	5,241,165	5,255,989
Student Loan Receivable Allowance & Collections*	(1,575,488)	(1,478,668)
Student Loan Late Fees Receivable*	124,765	121,724
Other Receivables*	15,345	19,729
Counterparty Receivable	525,942	707,828
Deferred Outflow - Interest Rate Swap*	13,397,750	11,917,910
Debt Service Reserve	2,259,493	2,259,493
Revenue Fund	42,093,120	45,392,273
Total Assets	436,318,390	435,659,610
Liabilities		
Accrued Interest Payable	3,236,784	4,163,801
Accounts Payable	584,882	577,772
Student Loan Special Allowance	(425,789)	(612,069)
Unamortized Bond Premiums and Discounts*	(2,727,806)	(2,787,558)
Derivative Instrument*	13,397,750	11,917,910
Deferred Gains on Bond Purchases *	7,066,824	7,013,522
Total Liabilities	21,132,645	20,273,379
Net Assets	420,960,141	420,949,409
Class I Bonds	253,311,000	253,311,000
Class II Bonds	39,100,000	39,100,000
Class IV Bonds	-	-
Total Bonds	292,411,000	292,411,000
Class I Parity	166.18%	166.18%
Class II Parity	143.96%	143.96%
Class I Subordination %	86.63%	86.63%
Class II Subordination %	13.37%	13.37%

* Excluded from Parity and Net Assets

Total Collections and Funds Available - 1993 Trust Estate

Total Collections

(a) Interest Collections	
Borrower Interest Payment	603,158
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	10,886
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	614,044
(b) Principal collections	
Borrower Principal Payment	3,160,668
Prepayments ³	103,362
Reimbursement by Guarantors	638,757
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(325,985)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	3,576,802
(c) Fees	
Servicing and Administration Fees	(288,702)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	(580)
Total Fees	(289,282)
(d) Swap Payments (to the issuer)	
Swap	
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
70,080	
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	3,971,644

**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 - 1993 Trust Estate

Revenue Account Beginning Balance -	September 1, 2019	41,947,383
Distributions		
18-th Suppl. 4.1 (c)	Gen. Ind. 5.4 (i) (c) Program expenses	288,702
	Consolidation Rebate Fees	293,400
	Special Allowance	-
	Current Interest Payment - 2010 EE-2	-
	Current 2010 EE-2 (Interest Rate Exchange Agreement Receipt)	-
	Current Interest Payment - 2011-1 A-2	-
	Current Interest Payment - 2011-1 A-3	-
	17-th Suppl. 5.1 (g) (ii) Trustee Fees	-
	Reserve Account Deficiency	-
Total Distributions		582,102
Revenue Account Ending Balance		41,365,282
Reserve Requirements		
18-th Suppl. 4.1 (a)	1.25% of the 1993 Indenture outstanding balance	3,655,138
	17-th Suppl. 5.1 (g) (i) Extra-ordinary Fees	27,606
	Gen. Ind. 5.4 (i) (h) Principal payments within one year	
	17-th Suppl. 5.1 (b) Three months interest for 2010 EE	
	2010 EE-2 (Fixed Interest)	2,226,250
	2010 EE-2 (Interest Rate Exchange Agreement Receipt)	287,421.84
Total Reserve Requirements		6,196,415
Redemptions		
4.1 (b) (ii)	Redemption of 2011-1 A-2 notes	-
4.1 (b) (iii)	Redemption of 2011-1 A-3 notes	-
4.1 (b) (iv)	1999 O ; 2001 R ; 2001 S-1 ; 2001 S-2 ; 2006 DD-2 ; 2006 DD-3	-
	Redemption of 2010 EE bonds	-
Total Redemptions		-