

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>
<b>Indenture Name:</b>	<b>2014 Trust Estate</b>
<b>Collection Period:</b>	<b>9/1/2019 to 9/30/2019</b>
<b>Distribution Date:</b>	October 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
<b>Loans by Program Type</b>														
Subsidized Stafford	8,288	8,138	17,108,695	16,948,679	301,521	285,116	12.67%	12.66%	5.71%	5.70%	5.46%	5.46%	110.75	111.22
Unsubsidized Stafford	6,287	6,157	19,601,229	19,449,878	794,069	747,387	14.85%	14.83%	6.27%	6.26%	6.11%	6.11%	122.41	123.02
Subsidized Consolidation	4,274	4,237	44,747,530	44,325,074	625,333	624,058	33.02%	33.02%	5.19%	5.18%	4.35%	4.35%	156.00	156.04
Unsubsidized Consolidation	4,080	4,047	52,338,156	51,847,123	1,207,473	1,239,578	38.97%	39.00%	5.50%	5.49%	4.67%	4.66%	174.05	173.80
PLUS and Grad PLUS	135	130	533,279	527,425	19,950	20,789	0.40%	0.40%	7.68%	7.68%	7.64%	7.63%	87.50	87.92
SLS	17	17	113,206	114,298	4,549	3,890	0.09%	0.09%	5.15%	5.15%	5.14%	5.15%	78.07	77.05
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>23,081</b>	<b>22,726</b>	<b>134,442,095</b>	<b>133,212,477</b>	<b>2,952,895</b>	<b>2,920,818</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.54%</b>	<b>5.54%</b>	<b>4.89%</b>	<b>4.88%</b>	<b>152.04</b>	<b>152.09</b>
<b>Loans by Floor Type</b>														
Floor	12,647	12,482	87,812,354	86,992,226	1,713,530	1,742,247	65.16%	65.18%	5.16%	5.15%	4.22%	4.21%	154.71	154.57
Non-Floor	10,434	10,244	46,629,741	46,220,251	1,239,365	1,178,571	34.84%	34.82%	6.26%	6.26%	6.14%	6.14%	147.00	147.43
<b>Total</b>	<b>23,081</b>	<b>22,726</b>	<b>134,442,095</b>	<b>133,212,477</b>	<b>2,952,895</b>	<b>2,920,818</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.54%</b>	<b>5.54%</b>	<b>4.89%</b>	<b>4.88%</b>	<b>152.04</b>	<b>152.09</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	17,401	17,267	99,260,854	100,955,396	1,669,671	1,703,741	73.46%	75.41%						
31-60 Days Delinquent	482	481	3,865,758	2,749,012	58,975	41,899	2.86%	2.05%						
61-90 Days Delinquent	363	329	2,016,591	2,667,474	67,977	51,841	1.52%	2.00%						
91-120 Days Delinquent	258	265	1,493,767	1,397,747	52,478	44,401	1.13%	1.06%						
121-150 Days Delinquent	236	192	1,140,203	1,162,809	30,302	48,639	0.85%	0.89%						
151-180 Days Delinquent	144	195	1,203,383	805,282	45,207	27,702	0.91%	0.61%						
181-210 Days Delinquent	117	132	631,799	991,328	20,655	43,150	0.47%	0.76%						
211-240 Days Delinquent	105	78	570,464	407,059	19,961	15,261	0.43%	0.31%						
241-270 Days Delinquent	109	90	500,914	523,658	19,913	20,120	0.38%	0.40%						
271+ Days Delinquent	97	86	358,758	416,937	16,235	18,307	0.27%	0.32%						
<b>Total Repayment</b>	<b>19,312</b>	<b>19,115</b>	<b>111,042,491</b>	<b>112,076,702</b>	<b>2,001,374</b>	<b>2,015,061</b>	<b>82.28%</b>	<b>83.81%</b>						
In School	87	64	332,222	211,803	131,697	64,626	0.34%	0.20%						
Grace	17	40	68,377	188,795	13,262	81,419	0.06%	0.20%						
Forbearance	1,975	1,734	15,097,386	12,963,064	300,209	273,094	11.21%	9.72%						
Deferment	1,414	1,478	6,091,190	6,144,249	276,635	264,834	4.63%	4.71%						
Claims in Progress	182	201	1,167,105	984,540	69,057	58,067	0.90%	0.77%						
Claims Denied	94	94	643,324	643,324	160,661	163,717	0.58%	0.59%						
<b>Total Portfolio</b>	<b>23,081</b>	<b>22,726</b>	<b>134,442,095</b>	<b>133,212,477</b>	<b>2,952,895</b>	<b>2,920,818</b>	<b>100.00%</b>	<b>100.00%</b>						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
<b>Portfolio by School Type *</b>								
4 Year	15,937	15,741	100,102,768	99,293,558	2,096,466	2,071,868	74.38%	74.46%
2 Year	4,406	4,311	16,108,768	16,020,367	345,214	343,953	11.98%	12.02%
Graduate	490	482	3,204,991	3,190,307	42,713	38,712	2.36%	2.37%
Proprietary	1,619	1,576	6,341,114	6,155,063	159,553	151,190	4.73%	4.63%
Unknown	629	616	8,684,454	8,553,182	308,949	315,095	6.55%	6.52%
<b>Total Balance</b>	<b>23,081</b>	<b>22,726</b>	<b>134,442,095</b>	<b>133,212,477</b>	<b>2,952,895</b>	<b>2,920,818</b>	<b>100.00%</b>	<b>100.00%</b>

**Portfolio by SAP Index**

LIBOR+1.34/1.94	5,137	5,042	15,416,268	15,211,833	533,915	502,532	11.61%	11.54%
LIBOR+1.74/2.34	8,408	8,205	19,118,528	18,875,008	480,407	440,275	14.27%	14.19%
LIBOR+2.24	413	410	5,826,402	5,781,510	83,785	82,950	4.30%	4.31%
LIBOR+2.64	7,729	7,710	81,115,428	80,511,777	1,295,526	1,318,493	59.98%	60.11%
T+2.20/2.80	414	402	918,681	886,866	17,956	17,524	0.68%	0.66%
T+2.50/3.10	20	32	30,727	102,515	550	1,078	0.02%	0.08%
T+3.10	898	866	11,547,178	11,377,293	504,688	519,774	8.77%	8.74%
T+3.25	58	56	466,799	464,315	36,058	38,184	0.37%	0.37%
T+3.50	4	3	2,084	1,360	10	8	0.00%	0.00%
<b>Total Pool Balance</b>	<b>23,081</b>	<b>22,726</b>	<b>134,442,095</b>	<b>133,212,477</b>	<b>2,952,895</b>	<b>2,920,818</b>	<b>100.00%</b>	<b>100.00%</b>

**Borrower Benefits ‡**

**Rate Reduction Benefits**

1% Qualified	3,551	3,522	32,945,765	32,554,927	392,139	403,937	24.26%	24.21%
2% Qualified	2,484	2,446	12,954,501	12,790,703	159,089	156,904	9.55%	9.51%
1% Eligible	37	38	679,605	712,229	53,938	55,329	0.53%	0.57%
2% Eligible	337	321	1,281,813	1,220,393	33,542	34,897	0.96%	0.92%
None Offered	16,672	16,399	86,580,411	85,934,225	2,314,187	2,269,751	64.70%	64.79%
<b>Total</b>	<b>23,081</b>	<b>22,726</b>	<b>134,442,095</b>	<b>133,212,477</b>	<b>2,952,895</b>	<b>2,920,818</b>	<b>100.00%</b>	<b>100.00%</b>

**Automatic Payment Benefit**

.25% Qualified	16	16	47,404	47,083	1,238	1,298	0.04%	0.04%
.50% Qualified	1,545	1,553	11,684,485	11,673,357	39,005	40,620	8.53%	8.61%
1.25% Qualified	2,428	2,396	19,627,312	19,304,454	81,578	80,361	14.34%	14.24%
.25% Eligible	36	32	110,709	111,062	3,492	1,948	0.08%	0.08%
.50% Eligible	1,228	1,200	9,284,296	9,135,578	123,909	121,915	6.85%	6.80%
1.25% Eligible	3,554	3,508	23,774,489	23,729,593	584,406	590,196	17.73%	17.86%
None Offered	14,274	14,021	69,913,400	69,211,350	2,119,267	2,084,480	52.43%	52.37%
<b>Total</b>	<b>23,081</b>	<b>22,726</b>	<b>134,442,095</b>	<b>133,212,477</b>	<b>2,952,895</b>	<b>2,920,818</b>	<b>100.00%</b>	<b>100.00%</b>

**Principal Reduction:**

2% Eligible	102	104	349,372	353,577	7,294	8,089	0.26%	0.27%
None Offered & Qualified	22,979	22,622	134,092,723	132,858,900	2,945,601	2,912,729	99.74%	99.73%
<b>Total</b>	<b>23,081</b>	<b>22,726</b>	<b>134,442,095</b>	<b>133,212,477</b>	<b>2,952,895</b>	<b>2,920,818</b>	<b>100.00%</b>	<b>100.00%</b>

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