

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2015 Trust Estate
Collection Period:	9/1/2019 to 9/30/2019
Distribution Date:	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
Loans by Program Type														
Subsidized Stafford	20,814	20,324	55,869,898	55,068,435	1,111,419	1,082,832	32.58%	32.51%	6.24%	6.24%	6.09%	6.08%	115.13	115.55
Unsubsidized Stafford	16,666	16,271	75,660,948	74,691,401	2,964,666	2,850,390	44.96%	44.90%	6.52%	6.52%	6.36%	6.36%	133.76	134.19
Subsidized Consolidation	1,112	1,103	13,102,117	12,981,691	145,913	149,732	7.57%	7.60%	5.19%	5.19%	4.66%	4.66%	163.31	162.85
Unsubsidized Consolidation	1,051	1,043	19,123,598	19,003,575	295,946	285,820	11.10%	11.17%	5.34%	5.34%	4.77%	4.78%	191.07	190.83
PLUS and Grad PLUS	452	441	6,236,126	6,212,505	358,171	360,457	3.77%	3.80%	8.43%	8.45%	8.16%	8.17%	163.95	165.90
SLS	5	4	27,177	27,177	529	642	0.02%	0.02%	5.08%	5.08%	5.08%	5.08%	185.58	184.58
HEAL														
Private (Non-FFELP)														
Total	40,100	39,186	170,019,864	167,984,784	4,876,644	4,729,873	100.00%	100.00%	6.27%	6.27%	6.03%	6.03%	137.48	137.89
Loans by Floor Type														
Floor	7,304	7,313	27,092,925	27,313,298	495,720	527,083	15.77%	16.12%	4.69%	4.74%	4.31%	4.36%	151.57	151.20
Non-Floor	32,796	31,873	142,926,939	140,671,486	4,380,924	4,202,790	84.23%	83.88%	6.56%	6.56%	6.36%	6.35%	134.81	135.30
Total	40,100	39,186	170,019,864	167,984,784	4,876,644	4,729,873	100.00%	100.00%	6.27%	6.27%	6.03%	6.03%	137.48	137.89
Portfolio by Loan Status														
Repayment														
Current	29,566	29,174	118,544,668	119,038,302	2,676,578	2,538,630	69.31%	70.39%						
31-60 Days Delinquent	790	903	3,282,702	3,896,953	63,486	151,194	1.91%	2.34%						
61-90 Days Delinquent	661	473	3,424,687	2,012,577	92,391	47,463	2.01%	1.19%						
91-120 Days Delinquent	347	478	1,633,383	2,516,075	43,662	81,913	0.96%	1.50%						
121-150 Days Delinquent	347	266	1,761,119	1,212,437	58,830	38,976	1.04%	0.73%						
151-180 Days Delinquent	259	273	1,178,718	1,560,945	48,303	61,231	0.70%	0.94%						
181-210 Days Delinquent	297	218	1,557,252	1,040,173	80,782	47,347	0.94%	0.63%						
211-240 Days Delinquent	271	259	1,370,329	1,418,286	68,094	80,592	0.82%	0.87%						
241-270 Days Delinquent	125	224	748,136	1,171,367	40,763	66,149	0.45%	0.72%						
271+ Days Delinquent	121	107	689,917	553,634	42,428	32,032	0.42%	0.34%						
Total Repayment	32,784	32,375	134,190,911	134,420,749	3,215,317	3,145,527	78.56%	79.65%						
In School	122	103	622,347	515,722	224,652	183,348	0.49%	0.41%						
Grace	42	57	180,550	257,080	53,057	86,635	0.13%	0.20%						
Forbearance	3,577	3,109	20,182,371	17,680,082	442,466	424,227	11.79%	10.48%						
Deferment	3,104	3,111	12,762,940	13,008,224	770,265	711,909	7.74%	7.94%						
Claims in Progress	371	332	1,762,198	1,784,123	108,008	113,878	1.07%	1.10%						
Claims Denied	100	99	318,547	318,804	62,879	64,349	0.22%	0.22%						
Total Portfolio	40,100	39,186	170,019,864	167,984,784	4,876,644	4,729,873	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	23,729	23,216	82,841,658	81,930,959	2,320,236	2,218,505	48.69%	48.72%
2 Year	5,219	5,130	16,764,695	16,885,333	487,518	473,632	9.87%	10.05%
Graduate	6,049	5,881	41,881,335	41,314,583	1,409,459	1,406,809	24.75%	24.73%
Proprietary	4,108	3,981	15,287,285	14,869,725	474,234	461,590	9.01%	8.88%
Unknown	995	978	13,244,891	12,984,184	185,197	169,337	7.68%	7.62%
Total Balance	40,100	39,186	170,019,864	167,984,784	4,876,644	4,729,873	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	18,644	18,123	70,145,723	68,888,712	2,498,312	2,386,676	41.53%	41.27%
LIBOR+1.74/2.34	18,407	17,836	63,238,245	62,084,385	1,707,482	1,630,803	37.13%	36.89%
LIBOR+2.24	502	498	8,236,054	8,192,990	139,337	132,463	4.79%	4.82%
LIBOR+2.64	2,228	2,416	26,818,668	27,239,562	498,682	550,996	15.62%	16.09%
T+2.20/2.80	92	89	191,520	188,141	1,778	1,618	0.11%	0.11%
T+2.50/3.10	8	5	10,730	5,377	274	232	0.01%	0.00%
T+3.10	195	195	1,224,676	1,229,114	27,064	25,099	0.72%	0.73%
T+3.25	18	18	127,028	127,664	2,227	1,957	0.07%	0.07%
T+3.50	6	6	27,221	28,839	1,487	29	0.02%	0.02%
Total Pool Balance	40,100	39,186	170,019,864	167,984,784	4,876,644	4,729,873	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	94	93	496,719	514,676	20,428	16,698	0.30%	0.31%
1.5% Eligible	9	9	39,486	39,449	1,744	2,084	0.02%	0.03%
2.0% Eligible	64	56	244,732	208,476	4,024	2,621	0.14%	0.12%
3.0% Eligible	66	61	326,360	307,859	60,192	60,766	0.22%	0.21%
4.0% Eligible	14	11	69,685	54,940	2,044	562	0.04%	0.03%
None Offered & Qualified †	39,853	38,956	168,842,882	166,859,384	4,788,212	4,647,142	99.28%	99.30%
Total	40,100	39,186	170,019,864	167,984,784	4,876,644	4,729,873	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	2,950	2,884	10,414,965	10,276,872	331,139	331,840	6.14%	6.14%
.375% Qualified	15	15	304,684	303,825	6,356	6,591	0.18%	0.18%
1.0% Qualified	952	946	11,815,581	11,732,687	59,452	54,036	6.79%	6.82%
1.5 % Qualified	316	305	523,252	507,830	4,976	3,442	0.30%	0.30%
1.75% Qualified	29	29	303,938	301,200	465	447	0.17%	0.17%
2.0% Qualified	565	565	922,173	944,099	8,295	9,323	0.53%	0.55%
.25% Eligible	69	67	347,402	337,902	128,558	128,565	0.27%	0.27%
1.0% Eligible	43	44	1,328,960	1,433,310	21,074	14,619	0.77%	0.84%
1.50% Eligible	40	40	259,709	264,679	12,267	8,394	0.16%	0.16%
1.75% Eligible	3	3	9,706	9,706	41	51	0.01%	0.01%
2.0% Eligible	333	320	1,180,602	1,160,827	26,690	26,063	0.69%	0.69%
None Offered	34,785	33,968	142,608,892	140,711,847	4,277,331	4,146,502	83.99%	83.87%
Total	40,100	39,186	170,019,864	167,984,784	4,876,644	4,729,873	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	4,200	4,146	20,699,325	20,595,161	220,679	225,545	11.96%	12.05%
.33% Qualified	106	105	277,056	294,111	1,619	1,652	0.16%	0.17%
.50% Qualified	67	67	492,719	489,470	3,111	3,564	0.28%	0.28%
1.0% Qualified	171	165	426,854	435,019	7,614	7,635	0.25%	0.26%
1.25% Qualified	552	551	2,765,766	2,746,062	12,012	11,827	1.59%	1.60%
1.50% Qualified	16	16	285,255	283,864	20,439	20,826	0.17%	0.18%
1.75% Qualified	219	218	707,160	699,637	3,402	3,159	0.41%	0.41%
2.0% Qualified	752	726	2,039,106	2,002,335	34,311	34,059	1.19%	1.18%
2.50% Qualified	591	569	2,614,054	2,553,690	13,383	15,087	1.50%	1.49%
3.0% Qualified	247	245	540,694	546,628	3,675	6,037	0.31%	0.32%
.25% Eligible	11,499	11,188	50,800,987	49,973,980	1,373,245	1,314,009	29.83%	29.69%
.33% Eligible	363	353	1,130,834	1,113,587	35,740	28,714	0.67%	0.66%
.50% Eligible	108	107	1,134,369	1,146,825	35,469	33,203	0.67%	0.68%
1.0% Eligible	409	397	1,425,599	1,374,683	47,684	46,640	0.84%	0.82%
1.25% Eligible	1,260	1,229	7,113,404	7,053,747	171,677	176,559	4.17%	4.19%
1.50% Eligible	38	38	859,203	861,944	76,016	74,720	0.53%	0.54%
1.75% Eligible	581	575	2,485,200	2,479,079	59,491	59,222	1.45%	1.47%
2.0% Eligible	1,816	1,765	8,076,772	8,007,715	338,500	311,517	4.81%	4.82%
2.50% Eligible	322	310	1,750,960	1,716,620	46,994	43,879	1.03%	1.02%
3.0% Eligible	771	740	2,634,260	2,568,509	128,160	125,520	1.58%	1.56%
None Offered	16,012	15,676	61,760,287	61,042,118	2,243,423	2,186,499	36.60%	36.61%
Total	40,100	39,186	170,019,864	167,984,784	4,876,644	4,729,873	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned