

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2016 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	31,034	30,287	83,440,614	82,157,001	1,690,910	1,653,434	32.44%	32.35%	6.23%	6.23%	6.08%	6.08%	114.63	115.12
Unsubsidized Stafford	25,099	24,480	111,362,954	110,146,664	4,365,804	4,291,300	44.10%	44.17%	6.53%	6.53%	6.37%	6.37%	134.30	135.09
Subsidized Consolidation	1,733	1,713	21,096,502	20,831,682	251,046	243,127	8.14%	8.14%	5.20%	5.19%	4.69%	4.69%	164.46	164.88
Unsubsidized Consolidation	1,678	1,655	30,819,005	30,520,188	471,365	450,858	11.93%	11.95%	5.29%	5.28%	4.78%	4.77%	188.18	188.81
PLUS and Grad PLUS	667	647	8,474,085	8,342,201	379,219	399,362	3.37%	3.37%	8.41%	8.41%	8.14%	8.14%	150.66	151.64
SLS	11	11	57,054	56,996	272	184	0.02%	0.02%	5.14%	5.14%	4.98%	4.98%	102.42	118.05
HEAL														
Private (Non-FFELP)														
Total	60,222	58,793	255,250,214	252,054,732	7,158,616	7,038,265	100.00%	100.00%	6.23%	6.23%	6.00%	6.00%	137.41	138.09
Loans by Floor Type														
Floor	11,422	11,381	43,451,888	43,702,558	800,015	867,297	16.86%	17.20%	4.66%	4.70%	4.31%	4.36%	145.27	145.39
Non-Floor	48,800	47,412	211,798,326	208,352,174	6,358,601	6,170,968	83.14%	82.80%	6.55%	6.55%	6.35%	6.35%	135.79	136.56
Total	60,222	58,793	255,250,214	252,054,732	7,158,616	7,038,265	100.00%	100.00%	6.23%	6.23%	6.00%	6.00%	137.41	138.09
Portfolio by Loan Status														
Repayment														
Current	44,322	43,739	173,647,070	176,517,898	3,875,603	3,798,987	67.65%	69.60%						
31-60 Days Delinquent	1,253	1,431	6,112,909	6,603,862	147,127	209,640	2.39%	2.63%						
61-90 Days Delinquent	823	825	4,236,484	3,955,548	105,956	116,121	1.66%	1.57%						
91-120 Days Delinquent	472	593	2,307,873	2,976,976	60,944	84,844	0.90%	1.18%						
121-150 Days Delinquent	477	360	2,223,852	1,799,255	69,134	57,092	0.87%	0.72%						
151-180 Days Delinquent	347	391	1,697,799	1,855,275	67,556	66,481	0.67%	0.74%						
181-210 Days Delinquent	539	314	2,681,013	1,474,479	125,339	67,017	1.07%	0.59%						
211-240 Days Delinquent	314	456	1,736,472	2,256,140	84,771	122,519	0.69%	0.92%						
241-270 Days Delinquent	239	242	1,022,130	1,339,914	51,734	72,352	0.41%	0.54%						
271+ Days Delinquent	198	212	743,569	854,456	46,152	49,868	0.30%	0.35%						
Total Repayment	48,984	48,563	196,409,171	199,633,803	4,634,316	4,644,921	76.61%	78.84%						
In School	173	176	796,976	837,298	271,215	294,304	0.41%	0.44%						
Grace	76	71	341,442	288,542	108,711	80,603	0.17%	0.14%						
Forbearance	5,479	4,760	32,702,045	27,519,109	639,328	555,261	12.71%	10.83%						
Deferment	4,805	4,606	21,598,084	20,983,898	1,235,395	1,219,543	8.70%	8.57%						
Claims in Progress	573	485	2,842,237	2,231,830	171,676	142,682	1.15%	0.92%						
Claims Denied	132	132	560,259	560,252	97,975	100,951	0.25%	0.26%						
Total Portfolio	60,222	58,793	255,250,214	252,054,732	7,158,616	7,038,265	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	35,183	34,287	122,052,227	120,389,196	3,409,207	3,293,170	47.81%	47.74%
2 Year	8,285	8,181	26,424,923	26,412,120	796,004	776,596	10.37%	10.49%
Graduate	8,630	8,413	57,924,683	57,138,053	1,930,144	1,952,742	22.81%	22.81%
Proprietary	6,446	6,277	23,408,889	22,957,115	708,231	711,966	9.19%	9.13%
Unknown	1,678	1,635	25,439,492	25,158,248	315,030	303,791	9.82%	9.83%
Total Balance	60,222	58,793	255,250,214	252,054,732	7,158,616	7,038,265	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	28,346	27,548	106,109,476	104,204,451	3,719,790	3,587,615	41.85%	41.60%
LIBOR+1.74/2.34	26,972	26,105	90,398,970	88,777,185	2,425,120	2,378,052	35.37%	35.18%
LIBOR+2.24	835	823	14,469,563	14,326,192	200,476	202,385	5.59%	5.61%
LIBOR+2.64	3,338	3,596	40,726,111	41,217,704	738,334	788,851	15.80%	16.21%
T+2.20/2.80	211	209	536,765	529,936	9,123	10,128	0.21%	0.21%
T+2.50/3.10	21	17	43,303	55,731	246	1,079	0.02%	0.02%
T+3.10	403	403	2,426,238	2,408,230	63,102	66,751	0.95%	0.96%
T+3.25	65	61	444,290	439,796	1,831	2,669	0.17%	0.17%
T+3.50	31	31	95,498	95,507	594	735	0.04%	0.04%
Total Pool Balance	60,222	58,793	255,250,214	252,054,732	7,158,616	7,038,265	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	106	102	417,042	417,338	18,961	19,626	0.17%	0.17%
1.5% Eligible	5	5	38,893	38,843	3,737	3,847	0.02%	0.01%
2.0% Eligible	189	189	826,461	854,802	23,418	22,306	0.32%	0.34%
3.0% Eligible	89	84	342,205	314,499	79,466	75,596	0.16%	0.15%
4.0% Eligible	19	16	78,526	72,504	1,074	555	0.03%	0.03%
None Offered & Qualified †	59,814	58,397	253,547,087	250,356,746	7,031,960	6,916,335	99.30%	99.30%
Total	60,222	58,793	255,250,214	252,054,732	7,158,616	7,038,265	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	4,239	4,135	14,329,144	14,142,690	418,324	412,065	5.62%	5.62%
.375% Qualified	17	17	319,412	313,376	5,966	5,855	0.12%	0.12%
1.0% Qualified	1,396	1,380	16,428,286	16,264,102	83,894	81,265	6.29%	6.31%
1.5 % Qualified	525	506	1,251,098	1,232,793	17,816	16,238	0.48%	0.48%
1.75% Qualified	73	71	849,238	844,437	2,604	2,599	0.33%	0.33%
2.0% Qualified	749	735	1,139,621	1,134,227	7,583	7,967	0.44%	0.44%
.25% Eligible	100	98	437,200	426,342	154,821	150,443	0.23%	0.22%
1.0% Eligible	92	95	2,922,799	2,964,120	86,806	92,014	1.15%	1.18%
1.50% Eligible	26	26	95,971	95,971	11,603	12,071	0.04%	0.04%
1.75% Eligible	6	3	17,983	11,656	350	376	0.01%	0.01%
2.0% Eligible	785	734	2,807,948	2,686,206	85,350	81,944	1.10%	1.07%
None Offered	52,214	50,993	214,651,514	211,938,812	6,283,499	6,175,428	84.19%	84.18%
Total	60,222	58,793	255,250,214	252,054,732	7,158,616	7,038,265	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	6,037	5,984	29,184,895	29,004,052	227,785	229,266	11.21%	11.28%
.33% Qualified	180	176	376,371	365,884	2,207	1,970	0.14%	0.14%
.50% Qualified	95	95	852,183	847,412	11,772	11,767	0.33%	0.33%
1.0% Qualified	248	235	644,489	656,085	5,308	6,108	0.25%	0.26%
1.25% Qualified	895	892	4,550,540	4,506,958	14,327	12,607	1.74%	1.75%
1.50% Qualified	17	16	316,384	314,819	22,185	22,170	0.13%	0.13%
1.75% Qualified	303	296	939,595	916,754	1,813	1,751	0.36%	0.35%
2.0% Qualified	1,081	1,051	3,330,331	3,312,972	51,972	61,005	1.29%	1.30%
2.50% Qualified	686	670	2,947,630	2,918,207	16,500	16,798	1.13%	1.13%
3.0% Qualified	383	376	1,060,841	1,052,773	22,388	22,865	0.41%	0.42%
.25% Eligible	17,177	16,644	75,768,880	74,616,359	2,154,877	2,137,496	29.69%	29.62%
.33% Eligible	540	521	1,639,949	1,591,411	48,736	48,926	0.64%	0.63%
.50% Eligible	231	226	1,403,964	1,396,444	33,245	34,893	0.55%	0.55%
1.0% Eligible	614	596	2,205,130	2,130,433	93,060	84,829	0.88%	0.86%
1.25% Eligible	2,694	2,648	15,122,217	14,907,978	338,640	330,066	5.89%	5.88%
1.50% Eligible	39	38	921,053	920,084	40,325	43,202	0.37%	0.37%
1.75% Eligible	725	717	3,038,355	3,036,630	78,080	73,220	1.19%	1.20%
2.0% Eligible	2,404	2,307	11,345,903	11,161,251	523,590	509,218	4.52%	4.51%
2.50% Eligible	519	495	2,543,358	2,455,478	95,541	85,419	1.00%	0.98%
3.0% Eligible	1,017	992	3,491,602	3,456,339	146,514	159,063	1.39%	1.40%
None Offered	24,337	23,818	93,566,544	92,486,409	3,229,751	3,145,626	36.89%	36.91%
Total	60,222	58,793	255,250,214	252,054,732	7,158,616	7,038,265	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned