

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Trust Estate		
Collection Period:	8/1/2020	to	8/31/2020
Report Posting Date:	September 25, 2020		
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Balance Sheet and Parity Calculations - 1993 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	338,792,025	336,044,588
Student Loan Accrued Interest	6,862,065	7,173,437
Student Loan Receivable Allowance & Collections*	(1,491,212)	(1,491,212)
Student Loan Late Fees Receivable*	52,900	50,224
Other Receivables*	10,960	15,344
Counterparty Receivable	1,093,323	1,463,302
Deferred Outflow - Interest Rate Swap*	17,059,566	16,095,945
Debt Service Reserve	1,967,052	1,951,576
Revenue Fund	35,693,365	35,342,793
Total Assets	400,040,045	396,645,998
Liabilities		
Accrued Interest Payable	2,119,813	2,523,063
Accounts Payable	531,606	527,768
Student Loan Special Allowance	616,101	342,776
Unamortized Bond Premiums and Discounts*	(3,088,433)	(3,115,081)
Derivative Instrument*	17,059,566	16,095,945
Deferred Gains on Bond Purchases *	6,480,509	6,427,207
Total Liabilities	23,719,162	22,801,679
Net Assets	381,140,310	378,582,089
Class I Bonds	214,211,000	211,911,000
Class II Bonds	39,100,000	39,100,000
Class IV Bonds	-	-
Total Bonds	253,311,000	251,011,000
Class I Parity	177.93%	178.65%
Class II Parity	150.46%	150.82%
Class I Subordination %	84.56%	84.42%
Class II Subordination %	15.44%	15.58%

* Excluded from Parity and Net Assets

Total Collections and Funds Available - 1993 Trust Estate

Total Collections

(a) Interest Collections	
Borrower Interest Payment	507,563
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	3,780
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	511,343
(b) Principal collections	
Borrower Principal Payment	2,427,084
Prepayments ³	88,786
Reimbursement by Guarantors	152,798
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(286,360)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	2,382,308
(c) Fees	
Servicing and Administration Fees	(264,335)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	(635)
Total Fees	(264,970)
(d) Swap Payments (to the issuer)	
Swap	
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
	1,332
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	2,630,013

**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 -	August 1, 2020	35,183,860
Distributions		
18-th Suppl. 4.1 (c)	Gen. Ind. 5.4 (i) (c) Program expenses	264,335
	Consolidation Rebate Fees	267,272
	Special Allowance	146,272
	Current Interest Payment - 2010 EE-2	-
	Current 2010 EE-2 (Interest Rate Exchange Agreement Receipt)	-
	Current Interest Payment - 2011-1 A-2	51,803
	Current Interest Payment - 2011-1 A-3	220,677
	Reserve Account Deficiency	-
Total Distributions		950,359
Revenue Account Ending Balance		34,233,501
Reserve Requirements		
18-th Suppl. 4.1 (a)	1.25% of the 1993 Indenture outstanding balance	3,137,638
	17-th Suppl. 5.1 (g) (i) Extra-ordinary Fees	22,677
	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)	1,828,750
	2010 EE-2 (Interest Rate Exchange Agreement Receipt)	1,151,239
Total Reserve Requirements		6,140,303
Redemptions		
4.1 (b) (ii)	Redemption of 2011-1 A-2 notes	2,300,000
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		2,300,000