

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2014 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 - 2014 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	121,225,463	120,016,941
Student Loan Accrued Interest	3,741,618	3,845,988
Student Loan Receivable Allowance & Collections*	(554,156)	(554,156)
Student Loan Late Fees Receivable*	29,444	28,737
Other Receivables	-	-
Collection Fund	1,488,733	1,646,611
Reserve Fund	415,500	415,500
Dept. SAP Rebate Fund	319,278	112,650
Total Assets	126,665,879	125,512,270
Liabilities		
Notes Payable	99,571,434	98,532,569
Accrued Interest Payable	9,980	13,893
Student Loan Special Allowance	494,784	257,189
Accounts Payable	162,349	160,964
Other Accruals	-	-
Total Liabilities	100,238,546	98,964,614
Parity	126.9%	127.4%

* Excluded from Parity

Total Collections and Funds Available - 2014 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	275,233
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	98,120
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	373,354
(b) Principal collections	
Regular Principal Payments	1,194,018
Prepayments ³	77,253
Reimbursement by Guarantors	648,036
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(64,948)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	1,854,359
(c) Fees	
Servicing and Administration Fees	(82,853)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(82,853)
Borrower Principal Payment	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	94
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	2,144,954

**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 - 2014 Trust Estate

Available Collection Fund Balance -	September 1, 2020	1,364,617.83
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	72,852.56
(iv)	Administration Fee	10,000.00
(v)	Interest Distribution Amount	61,525.71
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - September 25, 2020	1,220,239.56
Ending Collection Fund Balance		-