

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2016 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 - 2016 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	223,554,931	221,271,426
Student Loan Accrued Interest	8,470,543	8,694,647
Student Loan Receivable Allowance & Collections*	(1,050,806)	(1,050,806)
Student Loan Late Fees Receivable*	27,105	25,030
Other Receivables	-	-
Collection Fund	3,181,065	3,160,872
Reserve Fund	1,130,625	1,130,625
Dept. SAP Rebate Fund	1,700,127	590,437
Total Assets	237,013,590	233,822,231
Liabilities - 2016-1 Note		
Accrued Interest Payable	29,553	41,160
Student Loan Special Allowance	2,557,354	1,294,368
Notes Payable	222,372,813	220,339,157
Unamortized Bond Discounts*	(4,203,948)	(4,194,261)
Accounts Payable	172,245	170,602
Total Liabilities	220,928,018	217,651,025
Parity - 2016-1 Note	105.7%	105.9%
Liabilities - 2016-1A Note (Senior Note)		
Accrued Interest Payable	27,127	37,756
Student Loan Special Allowance	2,498,262	1,264,459
Notes Payable	211,922,813	209,889,157
Accounts Payable	168,265	166,660
Total Liabilities	214,616,468	211,358,032
Parity - 2016-1A Note (Senior Note)	110.9%	111.1%

* Excluded from Parity

Total Collections and Funds Available - 2016 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	492,441
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	8,229
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	500,671
(b) Principal collections	
Regular Principal Payments	2,235,331
Prepayments ³	147,541
Borrower Principal Payment	227,241
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(43,254)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	2,566,859
(c) Fees	
Servicing and Administration Fees	(129,075)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(129,075)
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
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(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	2,938,697

**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 - 2016 Trust Estate

Available Collection Fund Balance -	September 1, 2020	2,862,171.26
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fees	110,635.71
(iv)	Administration Fee	18,439.29
(v)	Interest Distribution Amount	182,279.91
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	627,721.31
(viii)	Principal Payment - September 25, 2020	1,923,095.04
Ending Collection Fund Balance		<u><u>-</u></u>