

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>
<b>Indenture Name:</b>	<b>2015 Trust Estate</b>
<b>Collection Period:</b>	<b>8/1/2020 to 8/31/2020</b>
<b>Distribution Date:</b>	September 25, 2020
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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
<b>Loans by Program Type</b>														
Subsidized Stafford	16,543	16,249	47,198,838	46,655,550	1,320,309	1,379,915	31.78%	31.72%	5.87%	5.87%	5.72%	5.73%	121.20	121.27
Unsubsidized Stafford	13,283	13,074	65,035,455	64,440,605	3,166,242	3,292,577	44.68%	44.73%	6.24%	6.25%	6.09%	6.09%	142.55	142.82
Subsidized Consolidation	999	990	11,988,765	11,855,150	207,775	217,744	7.99%	7.97%	5.19%	5.19%	4.68%	4.68%	162.80	162.43
Unsubsidized Consolidation	943	935	17,876,413	17,704,808	422,278	449,211	11.99%	11.99%	5.39%	5.39%	4.84%	4.85%	191.39	191.03
PLUS and Grad PLUS	322	315	5,077,736	5,047,105	333,792	350,327	3.54%	3.57%	8.43%	8.43%	8.16%	8.16%	183.73	184.31
SLS	4	4	27,177	27,177	1,689	1,764	0.02%	0.02%	3.27%	3.27%	3.27%	3.27%	191.67	191.24
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>32,094</b>	<b>31,567</b>	<b>147,204,384</b>	<b>145,730,395</b>	<b>5,452,085</b>	<b>5,691,538</b>	<b>100.00%</b>	<b>100.00%</b>	<b>6.01%</b>	<b>6.01%</b>	<b>5.78%</b>	<b>5.78%</b>	<b>144.72</b>	<b>144.82</b>
<b>Loans by Floor Type</b>														
Floor	5,952	5,867	23,922,364	23,588,584	621,304	636,576	16.08%	16.00%	3.40%	3.40%	3.02%	3.03%	155.78	155.45
Non-Floor	26,142	25,700	123,282,020	122,141,811	4,830,781	5,054,962	83.92%	84.00%	6.51%	6.52%	6.31%	6.31%	142.57	142.77
<b>Total</b>	<b>32,094</b>	<b>31,567</b>	<b>147,204,384</b>	<b>145,730,395</b>	<b>5,452,085</b>	<b>5,691,538</b>	<b>100.00%</b>	<b>100.00%</b>	<b>6.01%</b>	<b>6.01%</b>	<b>5.78%</b>	<b>5.78%</b>	<b>144.72</b>	<b>144.82</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	25,750	22,916	113,795,911	99,313,920	3,632,135	3,307,108	76.92%	67.77%						
31-60 Days Delinquent	256	2,123	1,260,509	10,882,849	29,002	408,042	0.84%	7.46%						
61-90 Days Delinquent	115	159	614,066	753,436	24,047	26,843	0.42%	0.52%						
91-120 Days Delinquent	81	89	455,579	468,853	11,301	20,302	0.31%	0.32%						
121-150 Days Delinquent	67	74	307,238	367,188	14,439	12,182	0.21%	0.25%						
151-180 Days Delinquent	49	52	281,506	268,798	11,674	13,411	0.19%	0.19%						
181-210 Days Delinquent	38	40	147,205	231,480	6,128	10,627	0.10%	0.16%						
211-240 Days Delinquent	27	36	125,772	137,974	6,072	6,680	0.09%	0.10%						
241-270 Days Delinquent	32	23	127,121	108,174	7,617	5,587	0.09%	0.07%						
271+ Days Delinquent	33	28	185,871	119,308	11,920	7,859	0.13%	0.08%						
<b>Total Repayment</b>	<b>26,448</b>	<b>25,540</b>	<b>117,300,778</b>	<b>112,651,980</b>	<b>3,754,335</b>	<b>3,818,641</b>	<b>79.30%</b>	<b>76.92%</b>						
In School	73	74	479,447	481,988	193,974	195,314	0.44%	0.45%						
Grace	32	29	91,137	87,137	32,865	33,075	0.08%	0.08%						
Forbearance	3,061	3,539	18,449,530	21,884,263	728,128	903,233	12.56%	15.05%						
Deferment	2,340	2,237	10,317,584	9,993,804	660,272	652,333	7.19%	7.03%						
Claims in Progress	62	70	300,122	365,437	26,537	31,563	0.22%	0.26%						
Claims Denied	78	78	265,786	265,786	55,974	57,379	0.21%	0.21%						
<b>Total Portfolio</b>	<b>32,094</b>	<b>31,567</b>	<b>147,204,384</b>	<b>145,730,395</b>	<b>5,452,085</b>	<b>5,691,538</b>	<b>100.00%</b>	<b>100.00%</b>						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
							Accrued	
<b>Portfolio by School Type *</b>								
4 Year	19,312	18,942	72,851,857	72,023,793	2,607,510	2,701,792	49.43%	49.35%
2 Year	4,213	4,154	14,690,802	14,559,350	553,823	586,799	9.99%	10.00%
Graduate	4,814	4,748	35,231,424	34,833,436	1,537,444	1,603,204	24.08%	24.06%
Proprietary	2,923	2,898	12,531,695	12,474,881	535,357	569,838	8.56%	8.62%
Unknown	832	825	11,898,606	11,838,935	217,951	229,905	7.94%	7.97%
<b>Total Balance</b>	<b>32,094</b>	<b>31,567</b>	<b>147,204,384</b>	<b>145,730,395</b>	<b>5,452,085</b>	<b>5,691,538</b>	<b>100.00%</b>	<b>100.00%</b>

**Portfolio by SAP Index**

LIBOR+1.34/1.94	14,845	14,597	59,670,014	59,129,387	2,697,011	2,822,507	40.86%	40.91%
LIBOR+1.74/2.34	14,635	14,399	54,183,712	53,618,369	1,913,393	1,984,689	36.75%	36.72%
LIBOR+2.24	443	435	7,615,069	7,511,346	192,046	201,658	5.11%	5.10%
LIBOR+2.64	1,891	1,859	24,133,371	23,888,273	585,221	612,156	16.19%	16.18%
T+2.20/2.80	86	83	180,866	169,210	2,609	2,299	0.12%	0.11%
T+2.50/3.10	1	1	1,355	1,355	1	1	0.00%	0.00%
T+3.10	170	170	1,261,647	1,258,095	56,564	62,121	0.86%	0.87%
T+3.25	17	17	129,170	129,170	4,275	4,995	0.09%	0.09%
T+3.50	6	6	29,180	25,189	963	1,112	0.02%	0.02%
<b>Total Pool Balance</b>	<b>32,094</b>	<b>31,567</b>	<b>147,204,384</b>	<b>145,730,395</b>	<b>5,452,085</b>	<b>5,691,538</b>	<b>100.00%</b>	<b>100.00%</b>

**Borrower Benefits**

**Principal Reduction:**

1.0% Eligible	74	65	416,946	374,208	10,099	10,903	0.28%	0.25%
1.5% Eligible	8	8	34,867	34,781	2,709	2,797	0.02%	0.02%
2.0% Eligible	40	40	119,864	113,709	4,062	4,117	0.08%	0.08%
3.0% Eligible	36	28	169,377	137,418	46,736	46,400	0.14%	0.12%
4.0% Eligible	14	14	67,466	67,397	1,279	1,334	0.05%	0.05%
None Offered & Qualified †	31,922	31,412	146,395,864	145,002,882	5,387,200	5,625,987	99.43%	99.48%
<b>Total</b>	<b>32,094</b>	<b>31,567</b>	<b>147,204,384</b>	<b>145,730,395</b>	<b>5,452,085</b>	<b>5,691,538</b>	<b>100.00%</b>	<b>100.00%</b>

**Rate Reduction Benefits**

.25% Qualified	2,257	2,217	8,686,849	8,606,023	333,520	345,646	5.91%	5.91%
.375% Qualified	15	15	295,901	295,185	9,367	9,571	0.20%	0.20%
1.0% Qualified	828	820	10,505,274	10,391,679	85,753	87,406	6.94%	6.92%
1.5 % Qualified	217	214	386,634	376,279	4,243	4,160	0.26%	0.25%
1.75% Qualified	16	16	269,804	269,229	2,107	2,264	0.18%	0.18%
2.0% Qualified	479	472	856,052	845,608	13,708	14,286	0.57%	0.57%
.25% Eligible	42	42	243,954	243,954	110,348	111,136	0.23%	0.23%
1.0% Eligible	40	39	1,530,346	1,529,145	48,692	55,969	1.03%	1.05%
1.50% Eligible	38	38	263,933	263,904	7,808	8,726	0.18%	0.18%
1.75% Eligible	3	3	9,813	9,813	11	11	0.01%	0.01%
2.0% Eligible	317	272	1,135,587	987,310	31,023	28,851	0.76%	0.67%
None Offered	27,842	27,419	123,020,237	121,912,266	4,805,505	5,023,512	83.73%	83.83%
<b>Total</b>	<b>32,094</b>	<b>31,567</b>	<b>147,204,384</b>	<b>145,730,395</b>	<b>5,452,085</b>	<b>5,691,538</b>	<b>100.00%</b>	<b>100.00%</b>

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Ending	Ending	Ending	Ending	Ending	Ending	Ending	Ending
<b>Automatic Payment Benefit</b>								
.25% Qualified	3,579	3,543	18,968,634	18,987,511	294,807	306,811	12.62%	12.74%
.33% Qualified	83	87	240,932	250,079	1,332	1,873	0.16%	0.17%
.50% Qualified	60	59	462,514	449,019	9,447	9,929	0.31%	0.30%
1.0% Qualified	139	140	342,719	344,296	8,552	8,950	0.23%	0.23%
1.25% Qualified	511	512	2,574,539	2,565,834	18,132	17,999	1.70%	1.71%
1.50% Qualified	14	14	249,112	248,569	16,648	17,006	0.17%	0.18%
1.75% Qualified	181	187	684,808	708,648	4,018	4,155	0.45%	0.47%
2.0% Qualified	555	531	1,628,991	1,576,272	36,001	37,360	1.09%	1.07%
2.50% Qualified	416	386	1,930,035	1,888,034	9,621	8,972	1.27%	1.25%
3.0% Qualified	190	175	445,617	422,801	4,984	4,723	0.30%	0.28%
.25% Eligible	9,075	8,955	43,411,953	42,747,373	1,534,952	1,592,408	29.44%	29.28%
.33% Eligible	296	282	1,060,459	1,038,625	38,664	39,905	0.72%	0.71%
.50% Eligible	100	100	1,131,436	1,125,670	40,513	44,587	0.77%	0.77%
1.0% Eligible	321	310	1,272,898	1,253,686	58,714	62,021	0.87%	0.87%
1.25% Eligible	1,097	1,072	6,709,941	6,632,910	276,218	297,009	4.58%	4.58%
1.50% Eligible	29	28	643,038	638,434	74,096	76,032	0.47%	0.47%
1.75% Eligible	477	467	2,147,980	2,110,520	58,865	61,658	1.44%	1.43%
2.0% Eligible	1,401	1,371	7,104,949	7,076,302	363,423	381,470	4.89%	4.93%
2.50% Eligible	249	243	1,476,424	1,466,916	43,577	45,648	1.00%	1.00%
3.0% Eligible	581	576	2,182,103	2,162,943	136,008	143,533	1.52%	1.52%
None Offered	12,740	12,529	52,535,302	52,035,953	2,423,513	2,529,489	36.00%	36.04%
<b>Total</b>	<b>32,094</b>	<b>31,567</b>	<b>147,204,384</b>	<b>145,730,395</b>	<b>5,452,085</b>	<b>5,691,538</b>	<b>100.00%</b>	<b>100.00%</b>

**Qualified** - loan has earned and is receiving a benefit

**Eligible** - benefits are available, but not yet earned