

Issuer :	State Board of Regents of the State of Utah	
Indenture Name:	2015 Trust Estate	
Collection Period:	12/1/2020	to 12/31/2020
Report Posting Date:	January 25, 2021	
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Balance Sheet and Parity Calculations - 2015 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	141,828,348	140,667,001
Student Loan Accrued Interest	6,132,949	6,080,280
Student Loan Receivable Allowance & Collections*	(872,364)	(833,845)
Student Loan Late Fees Receivable*	11,276	11,108
Other Receivables	-	-
Collection Fund	596,903	2,048,405
Reserve Fund	1,130,625	623,250
Dept. SAP Rebate Fund	2,338,691	768,231
Total Assets	151,166,428	149,364,430
Liabilities - 2015-1 Note		
Accrued Interest Payable	18,368	12,083
Student Loan Special Allowance	2,124,687	1,254,093
Notes Payable	133,901,955	132,832,877
Unamortized Bond Discounts*	(2,149,096)	(2,141,086)
Accounts Payable	83,046	82,192
Total Liabilities	133,978,961	132,040,158
Parity - 2015-1 Note	111.7%	111.9%
Liabilities - 2015-1A Note (Senior Note)		
Accrued Interest Payable	15,384	10,138
Student Loan Special Allowance	2,069,205	1,221,345
Notes Payable	123,051,954.90	121,982,876.90
Accounts Payable	80,878	80,045
Total Liabilities	125,217,422	123,294,406
Parity - 2015-1A Note (Senior Note)	121.4%	121.8%

* Excluded from Parity

Total Collections and Funds Available - 2015 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	336,396
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	5,333
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	341,729
(b) Principal collections	
Regular Principal Payments	1,538,274
Prepayments ³	64,216
Borrower Principal Payment	103,173
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(26,928)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	1,678,735
(c) Fees	
Servicing and Administration Fees	(56,518)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(56,518)
(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:	1,964,014

**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 - 2015 Trust Estate

Available Collection Fund Balance - January 1, 2021		1,953,664.52
(i)	Payments required under Joint Sharing Agreement	-
(ii)	Trustee Fee	-
(iii)	Servicing Fees	44,796.25
(iv)	Administration Fee	11,722.25
(v)	Interest Distribution Amount	84,874.51
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	406,959.78
(viii)	Principal Payment - January 25, 2021	1,405,311.73
Ending Collection Fund Balance		-