

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2016 Trust Estate
Collection Period:	12/1/2020 to 12/31/2020
Distribution Date:	January 25, 2021
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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
Loans by Program Type														
Subsidized Stafford	23,138	22,832	68,064,255	67,427,162	2,206,745	2,200,135	31.47%	31.45%	5.84%	5.85%	5.70%	5.70%	122.26	122.78
Unsubsidized Stafford	18,932	18,713	93,799,503	93,020,595	5,109,623	5,061,568	44.29%	44.30%	6.26%	6.26%	6.10%	6.11%	145.81	146.92
Subsidized Consolidation	1,487	1,474	18,361,057	18,081,952	381,724	393,838	8.39%	8.35%	5.17%	5.17%	4.69%	4.68%	165.28	163.56
Unsubsidized Consolidation	1,444	1,431	27,350,133	27,192,545	619,559	638,176	12.53%	12.57%	5.24%	5.24%	4.75%	4.74%	186.83	186.51
PLUS and Grad PLUS	436	426	6,915,906	6,906,021	438,737	418,909	3.29%	3.31%	8.36%	8.37%	8.10%	8.10%	176.81	179.08
SLS	11	11	53,152	52,757	1,321	1,425	0.03%	0.02%	3.33%	3.33%	3.20%	3.20%	112.77	112.33
HEAL														
Private (Non-FFELP)														
Total	45,448	44,887	214,544,006	212,681,032	8,757,709	8,714,051	100.00%	100.00%	5.97%	5.98%	5.74%	5.75%	146.23	146.78
Loans by Floor Type														
Floor	8,883	8,935	37,587,464	36,876,783	1,007,218	1,009,163	17.28%	17.11%	3.41%	3.38%	3.05%	3.01%	147.76	146.98
Non-Floor	36,565	35,952	176,956,542	175,804,249	7,750,491	7,704,888	82.72%	82.89%	6.52%	6.52%	6.32%	6.32%	145.90	146.74
Total	45,448	44,887	214,544,006	212,681,032	8,757,709	8,714,051	100.00%	100.00%	5.97%	5.98%	5.74%	5.75%	146.23	146.78
Portfolio by Loan Status														
Repayment														
Current	32,143	31,371	141,683,002	139,308,687	5,257,072	5,116,732	65.80%	65.23%						
31-60 Days Delinquent	1,483	1,125	8,745,140	5,477,346	323,532	182,827	4.06%	2.56%						
61-90 Days Delinquent	722	955	3,583,231	5,883,891	158,448	254,700	1.68%	2.77%						
91-120 Days Delinquent	903	465	4,574,826	2,572,347	259,765	129,738	2.17%	1.22%						
121-150 Days Delinquent	1,396	684	7,833,536	3,320,130	450,035	209,868	3.71%	1.59%						
151-180 Days Delinquent	92	1,298	446,709	7,113,216	18,519	449,139	0.21%	3.42%						
181-210 Days Delinquent	70	86	475,900	402,262	25,687	19,347	0.23%	0.19%						
211-240 Days Delinquent	45	62	264,891	430,808	12,468	25,177	0.12%	0.20%						
241-270 Days Delinquent	74	43	318,614	267,112	16,535	14,255	0.15%	0.13%						
271+ Days Delinquent	44	51	234,973	242,823	17,515	16,360	0.11%	0.12%						
Total Repayment	36,972	36,140	168,160,822	165,018,622	6,539,576	6,418,143	78.24%	77.43%						
In School	122	119	563,060	549,760	213,335	211,150	0.35%	0.34%						
Grace	21	16	117,219	75,799	55,821	28,448	0.08%	0.05%						
Forbearance	5,029	5,429	30,914,283	32,600,583	910,830	1,021,283	14.25%	15.19%						
Deferment	3,042	2,916	13,525,642	13,119,042	868,064	853,665	6.44%	6.31%						
Claims in Progress	114	110	714,194	661,347	43,331	45,655	0.34%	0.32%						
Claims Denied	148	157	548,786	655,879	126,752	135,707	0.30%	0.36%						
Total Portfolio	45,448	44,887	214,544,006	212,681,032	8,757,709	8,714,051	100.00%	100.00%						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
	Portfolio by School Type *							
4 Year	26,815	26,490	102,641,046	101,724,998	3,976,427	3,949,384	47.74%	47.73%
2 Year	6,433	6,344	22,537,752	22,377,721	970,542	967,033	10.53%	10.54%
Graduate	6,397	6,320	48,280,618	47,786,243	2,387,473	2,358,183	22.69%	22.65%
Proprietary	4,451	4,394	19,106,313	18,916,183	900,077	899,311	8.96%	8.95%
Unknown	1,352	1,339	21,978,277	21,875,887	523,191	540,140	10.08%	10.13%
Total Balance	45,448	44,887	214,544,006	212,681,032	8,757,709	8,714,051	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	21,251	20,892	88,259,124	87,885,387	4,504,154	4,474,682	41.54%	41.72%
LIBOR+1.74/2.34	20,063	19,723	74,537,664	73,677,075	2,882,157	2,836,676	34.67%	34.56%
LIBOR+2.24	728	715	12,655,848	12,637,951	356,238	370,067	5.83%	5.88%
LIBOR+2.64	2,781	2,940	35,919,215	35,336,576	881,440	898,968	16.48%	16.37%
T+2.20/2.80	175	173	415,626	404,096	12,141	11,811	0.19%	0.19%
T+2.50/3.10	9	4	42,979	30,537	1,978	1,755	0.02%	0.01%
T+3.10	365	364	2,159,613	2,154,696	91,857	91,377	1.01%	1.01%
T+3.25	51	51	464,337	463,145	24,213	26,876	0.22%	0.22%
T+3.50	25	25	89,600	91,569	3,531	1,839	0.04%	0.04%
Total Pool Balance	45,448	44,887	214,544,006	212,681,032	8,757,709	8,714,051	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	95	75	446,113	340,993	14,398	13,761	0.21%	0.16%
1.5% Eligible	2	2	8,412	8,412	69	87	0.00%	0.00%
2.0% Eligible	123	119	443,350	438,448	18,573	18,088	0.21%	0.21%
3.0% Eligible	30	26	114,738	111,705	38,034	38,143	0.07%	0.07%
4.0% Eligible	7	9	12,602	30,349	33	460	0.00%	0.01%
None Offered & Qualified †	45,191	44,656	213,518,791	211,751,125	8,686,602	8,643,512	99.51%	99.55%
Total	45,448	44,887	214,544,006	212,681,032	8,757,709	8,714,051	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	2,971	2,925	11,554,335	11,439,735	491,828	494,876	5.39%	5.39%
.375% Qualified	17	17	302,562	301,360	5,433	5,824	0.14%	0.14%
1.0% Qualified	1,167	1,157	14,292,702	14,242,873	153,821	162,867	6.47%	6.51%
1.5 % Qualified	335	325	956,621	936,876	17,382	16,594	0.44%	0.43%
1.75% Qualified	59	59	764,009	759,376	1,297	1,754	0.34%	0.34%
2.0% Qualified	676	678	1,226,958	1,229,402	33,776	35,269	0.56%	0.57%
.25% Eligible	53	51	231,858	222,358	101,488	97,274	0.15%	0.14%
1.0% Eligible	66	55	2,307,010	2,035,180	47,734	43,216	1.05%	0.94%
1.50% Eligible	15	15	72,749	72,749	5,459	5,845	0.04%	0.03%
1.75% Eligible	3	3	12,295	12,295	488	514	0.01%	0.01%
2.0% Eligible	494	456	1,927,289	1,731,495	59,852	52,855	0.89%	0.81%
None Offered	39,592	39,146	180,895,618	179,697,333	7,839,151	7,797,163	84.52%	84.69%
Total	45,448	44,887	214,544,006	212,681,032	8,757,709	8,714,051	100.00%	100.00%

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Ending	Ending	Ending	Ending	Ending	Ending	Ending	Ending
Automatic Payment Benefit								
.25% Qualified	4,799	4,753	25,250,521	24,897,808	305,962	299,650	11.44%	11.38%
.33% Qualified	133	128	332,010	327,804	3,930	3,965	0.15%	0.15%
.50% Qualified	102	101	813,663	806,383	15,252	15,475	0.37%	0.37%
1.0% Qualified	176	170	547,101	516,359	7,545	7,545	0.25%	0.24%
1.25% Qualified	868	859	4,034,087	3,954,873	21,167	21,323	1.82%	1.80%
1.50% Qualified	14	12	277,149	261,767	8,244	5,728	0.13%	0.12%
1.75% Qualified	218	218	801,863	792,324	2,891	2,751	0.36%	0.36%
2.0% Qualified	719	698	2,703,900	2,639,212	110,110	107,836	1.26%	1.24%
2.50% Qualified	514	507	2,274,958	2,241,164	26,030	27,406	1.03%	1.02%
3.0% Qualified	313	308	888,204	874,863	27,699	28,290	0.41%	0.41%
.25% Eligible	12,683	12,533	63,084,814	62,663,851	2,602,738	2,614,337	29.42%	29.48%
.33% Eligible	377	367	1,279,207	1,251,959	56,806	53,298	0.60%	0.59%
.50% Eligible	185	183	1,235,066	1,236,071	49,850	48,932	0.57%	0.58%
1.0% Eligible	419	418	1,668,670	1,664,070	91,395	90,162	0.79%	0.79%
1.25% Eligible	2,151	2,148	13,259,005	13,102,242	503,365	518,249	6.16%	6.15%
1.50% Eligible	31	31	840,816	855,372	60,096	49,970	0.40%	0.41%
1.75% Eligible	554	548	2,524,723	2,504,223	99,835	90,455	1.18%	1.17%
2.0% Eligible	1,716	1,692	9,158,210	9,154,189	591,153	569,809	4.37%	4.39%
2.50% Eligible	318	313	1,779,565	1,769,900	70,679	72,087	0.83%	0.83%
3.0% Eligible	718	705	2,800,890	2,770,932	170,933	158,782	1.33%	1.32%
None Offered	18,440	18,195	78,989,584	78,395,664	3,932,029	3,928,002	37.13%	37.18%
Total	45,448	44,887	214,544,006	212,681,032	8,757,709	8,714,051	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned