

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2015 Trust Estate
Collection Period:	2/1/2020 to 2/29/2020
Distribution Date:	March 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
Loans by Program Type														
Subsidized Stafford	18,724	18,273	51,586,883	50,623,799	1,114,392	1,103,111	32.19%	32.10%	6.24%	6.24%	6.08%	6.08%	118.08	118.65
Unsubsidized Stafford	14,969	14,636	70,446,939	69,263,229	2,914,318	2,850,990	44.80%	44.76%	6.52%	6.52%	6.37%	6.37%	137.70	138.82
Subsidized Consolidation	1,058	1,051	12,556,713	12,471,783	154,979	142,542	7.76%	7.83%	5.19%	5.19%	4.67%	4.68%	162.81	162.29
Unsubsidized Consolidation	998	994	18,560,385	18,465,480	317,860	300,760	11.53%	11.65%	5.36%	5.37%	4.81%	4.82%	190.46	189.77
PLUS and Grad PLUS	392	377	5,757,004	5,582,340	303,357	288,084	3.70%	3.64%	8.45%	8.45%	8.17%	8.18%	171.73	174.82
SLS	4	4	27,177	27,177	1,108	1,217	0.02%	0.02%	5.08%	5.08%	5.08%	5.08%	189.63	189.20
HEAL														
Private (Non-FFELP)														
Total	36,145	35,335	158,935,101	156,433,808	4,806,014	4,686,704	100.00%	100.00%	6.26%	6.26%	6.02%	6.02%	140.71	141.47
Loans by Floor Type														
Floor	6,748	6,523	25,950,808	25,242,096	574,370	530,904	16.20%	16.00%	4.75%	4.72%	4.37%	4.34%	153.37	153.80
Non-Floor	29,397	28,812	132,984,293	131,191,712	4,231,644	4,155,800	83.80%	84.00%	6.56%	6.55%	6.35%	6.35%	138.25	139.10
Total	36,145	35,335	158,935,101	156,433,808	4,806,014	4,686,704	100.00%	100.00%	6.26%	6.26%	6.02%	6.02%	140.71	141.47
Portfolio by Loan Status														
Repayment														
Current	26,928	26,103	112,563,201	109,062,733	2,693,461	2,585,625	70.39%	69.30%						
31-60 Days Delinquent	594	868	2,988,506	4,809,153	73,775	127,420	1.87%	3.06%						
61-90 Days Delinquent	398	352	1,737,224	1,764,554	41,288	37,612	1.09%	1.12%						
91-120 Days Delinquent	355	247	1,768,582	1,230,885	47,439	31,815	1.11%	0.78%						
121-150 Days Delinquent	260	307	1,082,538	1,437,509	42,258	46,397	0.69%	0.92%						
151-180 Days Delinquent	210	227	905,601	924,880	68,107	41,367	0.59%	0.60%						
181-210 Days Delinquent	186	171	937,088	745,654	42,731	66,391	0.60%	0.51%						
211-240 Days Delinquent	192	170	986,427	832,737	48,975	40,387	0.63%	0.54%						
241-270 Days Delinquent	166	125	789,653	691,858	38,237	37,984	0.51%	0.45%						
271+ Days Delinquent	151	93	900,371	446,423	55,159	24,919	0.58%	0.29%						
Total Repayment	29,440	28,663	124,659,191	121,946,386	3,151,430	3,039,917	78.06%	77.57%						
In School	101	91	498,941	474,833	174,860	168,328	0.41%	0.40%						
Grace	30	25	153,831	102,798	66,293	41,865	0.13%	0.09%						
Forbearance	3,328	3,194	19,562,160	18,839,913	490,302	525,757	12.25%	12.02%						
Deferment	2,779	2,906	11,664,949	12,645,804	700,679	681,693	7.55%	8.27%						
Claims in Progress	376	368	2,116,407	2,140,357	157,337	161,491	1.39%	1.43%						
Claims Denied	91	88	279,622	283,717	65,113	67,653	0.21%	0.22%						
Total Portfolio	36,145	35,335	158,935,101	156,433,808	4,806,014	4,686,704	100.00%	100.00%						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Portfolio by School Type *								
4 Year	21,253	20,794	76,407,231	75,505,281	2,192,399	2,153,787	48.00%	48.20%
2 Year	4,745	4,681	15,853,003	15,727,669	475,729	477,060	9.97%	10.06%
Graduate	5,394	5,274	38,542,319	37,621,339	1,402,672	1,363,787	24.40%	24.19%
Proprietary	3,822	3,668	15,599,644	15,121,945	553,220	535,323	9.86%	9.72%
Unknown	931	918	12,532,904	12,457,574	181,994	156,747	7.77%	7.83%
Total Balance	36,145	35,335	158,935,101	156,433,808	4,806,014	4,686,704	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	16,698	16,373	64,800,316	63,878,686	2,387,326	2,351,718	41.03%	41.11%
LIBOR+1.74/2.34	16,476	16,134	58,663,885	57,769,655	1,697,156	1,677,817	36.86%	36.90%
LIBOR+2.24	477	475	7,915,298	7,880,251	150,054	142,925	4.93%	4.98%
LIBOR+2.64	2,191	2,056	25,923,321	25,258,875	519,402	474,614	16.15%	15.97%
T+2.20/2.80	89	87	185,344	184,793	2,281	2,254	0.11%	0.11%
T+2.50/3.10	1	1	1,355	1,355	1	1	0.00%	0.00%
T+3.10	190	186	1,290,424	1,305,202	45,522	32,354	0.82%	0.83%
T+3.25	17	17	125,977	125,810	4,185	4,795	0.08%	0.08%
T+3.50	6	6	29,180	29,180	87	226	0.02%	0.02%
Total Pool Balance	36,145	35,335	158,935,101	156,433,808	4,806,014	4,686,704	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	89	90	467,776	477,308	11,707	11,559	0.29%	0.30%
1.5% Eligible	8	8	35,164	35,138	2,151	2,248	0.02%	0.02%
2.0% Eligible	45	40	138,942	121,902	2,889	2,388	0.09%	0.08%
3.0% Eligible	46	42	248,379	190,550	49,009	47,363	0.18%	0.15%
4.0% Eligible	9	14	45,633	68,155	821	949	0.03%	0.04%
None Offered & Qualified †	35,948	35,141	157,999,207	155,540,755	4,739,437	4,622,197	99.39%	99.41%
Total	36,145	35,335	158,935,101	156,433,808	4,806,014	4,686,704	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	2,612	2,551	9,578,399	9,371,890	318,495	306,693	6.04%	6.01%
.375% Qualified	15	15	301,271	306,761	7,247	1,470	0.19%	0.19%
1.0% Qualified	894	888	11,223,798	11,098,434	66,735	69,048	6.89%	6.93%
1.5 % Qualified	255	253	454,185	449,424	3,606	3,161	0.28%	0.28%
1.75% Qualified	21	21	284,382	282,233	436	695	0.17%	0.17%
2.0% Qualified	545	513	934,749	912,709	9,586	9,603	0.58%	0.57%
.25% Eligible	54	45	290,195	229,153	117,567	90,812	0.25%	0.20%
1.0% Eligible	41	37	1,455,262	1,062,576	27,429	15,468	0.91%	0.67%
1.50% Eligible	40	40	267,864	269,058	8,816	8,491	0.17%	0.17%
1.75% Eligible	3	3	9,706	9,706	94	104	0.01%	0.01%
2.0% Eligible	291	271	1,039,538	972,630	26,256	25,451	0.65%	0.62%
None Offered	31,374	30,698	133,095,752	131,469,234	4,219,746	4,155,708	83.86%	84.18%
Total	36,145	35,335	158,935,101	156,433,808	4,806,014	4,686,704	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	3,957	3,876	19,922,336	19,666,611	241,961	220,302	12.32%	12.34%
.33% Qualified	90	90	279,464	274,622	1,373	1,267	0.17%	0.17%
.50% Qualified	65	66	485,360	483,533	5,675	6,130	0.30%	0.30%
1.0% Qualified	147	145	392,426	388,366	7,391	7,817	0.24%	0.25%
1.25% Qualified	530	526	2,638,929	2,623,489	13,137	13,416	1.62%	1.64%
1.50% Qualified	14	14	251,569	251,183	14,688	14,864	0.16%	0.17%
1.75% Qualified	205	212	673,428	733,522	2,816	2,693	0.41%	0.46%
2.0% Qualified	675	658	1,912,938	1,872,315	35,137	33,800	1.19%	1.18%
2.50% Qualified	500	485	2,307,571	2,188,616	15,338	12,423	1.42%	1.37%
3.0% Qualified	223	221	492,170	485,888	4,448	4,319	0.30%	0.30%
.25% Eligible	10,224	9,961	46,997,932	46,120,353	1,326,327	1,303,199	29.51%	29.43%
.33% Eligible	331	320	1,085,670	1,070,413	33,772	32,969	0.68%	0.68%
.50% Eligible	102	100	1,124,703	1,134,690	37,795	27,636	0.71%	0.72%
1.0% Eligible	365	357	1,334,383	1,314,549	50,324	50,795	0.85%	0.85%
1.25% Eligible	1,193	1,186	7,001,965	6,998,983	220,904	209,424	4.41%	4.47%
1.50% Eligible	34	33	716,200	682,787	65,546	67,801	0.48%	0.47%
1.75% Eligible	545	528	2,371,844	2,274,030	62,634	64,842	1.49%	1.45%
2.0% Eligible	1,590	1,556	7,647,316	7,585,322	322,199	324,068	4.87%	4.91%
2.50% Eligible	268	261	1,481,460	1,458,622	42,355	44,222	0.93%	0.93%
3.0% Eligible	672	657	2,458,133	2,447,248	129,130	122,165	1.58%	1.60%
None Offered	14,415	14,083	57,359,304	56,378,666	2,173,064	2,122,552	36.36%	36.31%
Total	36,145	35,335	158,935,101	156,433,808	4,806,014	4,686,704	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned