

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Trust Estate		
Collection Period:	1/1/2020	to	1/31/2020
Report Posting Date:	February 25, 2020		
Contact Name:	David S. Schwanke		
Contact Phone:	(801) 321-7286		
Contact Fax:	(801) 321-7174		
Contact Email:	dschwanke@utahsbr.edu		
Website:	https://uheaa.org/reports/current-financial-reports/		

Balance Sheet and Parity Calculations - 2012 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	160,849,293	159,125,825
Student Loan Accrued Interest	4,314,580	4,378,907
Student Loan Receivable Allowance & Collections*	(611,360)	(611,360)
Student Loan Late Fees Receivable*	83,017	78,275
Other Receivables	-	-
Collection Fund	2,444,948	2,644,690
Reserve Fund	778,050	778,050
Dept. SAP Rebate Fund	377,359	564,794
Total Assets	168,235,886	166,959,182
Liabilities		
Notes Payable	142,195,115	140,543,697
Accrued Interest Payable	60,243	47,060
Student Loan Special Allowance	729,069	980,850
Accounts Payable	125,402	124,100
Other Accruals	-	-
Total Liabilities	143,109,829	141,695,708
Parity	117.9%	118.2%

* Excluded from Parity

Total Collections and Funds Available - 2012 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	344,338
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	33,128
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	377,466
(b) Principal collections	
Regular Principal Payments	2,004,689
Prepayments ³	131,034
Reimbursement by Guarantors	576,545
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(107,356)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	2,604,912
(c) Fees	
Servicing and Administration Fees	(119,648)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(119,648)
Borrower Principal Payment	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	5,297
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	2,868,027

**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 - 2012 Trust Estate

Available Collection Fund Balance -	February 1, 2020	2,285,673.05
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	105,572.04
(iv)	Administration Fee	14,076.27
(v)	Interest Distribution Amount	272,949.91
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - February 25, 2020	1,893,074.82
Ending Collection Fund Balance		-