

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2015 Trust Estate
Collection Period:	1/1/2020 to 1/31/2020
Distribution Date:	February 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	19,134	18,724	52,402,057	51,586,883	1,109,593	1,114,392	32.31%	32.19%	6.24%	6.24%	6.08%	6.08%	117.29	118.08
Unsubsidized Stafford	15,278	14,969	71,341,084	70,446,939	2,877,558	2,914,318	44.82%	44.80%	6.52%	6.52%	6.37%	6.37%	136.67	137.70
Subsidized Consolidation	1,073	1,058	12,635,584	12,556,713	153,180	154,979	7.72%	7.76%	5.19%	5.19%	4.67%	4.67%	163.05	162.81
Unsubsidized Consolidation	1,013	998	18,654,079	18,560,385	311,315	317,860	11.45%	11.53%	5.36%	5.36%	4.80%	4.81%	190.89	190.46
PLUS and Grad PLUS	402	392	5,801,637	5,757,004	297,543	303,357	3.68%	3.70%	8.44%	8.45%	8.17%	8.17%	170.83	171.73
SLS	4	4	27,177	27,177	991	1,108	0.02%	0.02%	5.08%	5.08%	5.08%	5.08%	190.07	189.63
HEAL														
Private (Non-FFELP)														
Total	36,904	36,145	160,861,618	158,935,101	4,750,180	4,806,014	100.00%	100.00%	6.26%	6.26%	6.02%	6.02%	139.96	140.71
Loans by Floor Type														
Floor	7,013	6,748	26,447,079	25,950,808	577,690	574,370	16.32%	16.20%	4.76%	4.75%	4.39%	4.37%	152.47	153.37
Non-Floor	29,891	29,397	134,414,539	132,984,293	4,172,490	4,231,644	83.68%	83.80%	6.55%	6.56%	6.35%	6.35%	137.50	138.25
Total	36,904	36,145	160,861,618	158,935,101	4,750,180	4,806,014	100.00%	100.00%	6.26%	6.26%	6.02%	6.02%	139.96	140.71
Portfolio by Loan Status														
Repayment														
Current	27,329	26,928	112,852,950	112,563,201	2,636,114	2,693,461	69.73%	70.39%						
31-60 Days Delinquent	723	594	3,156,898	2,988,506	54,267	73,775	1.94%	1.87%						
61-90 Days Delinquent	541	398	2,634,767	1,737,224	58,020	41,288	1.63%	1.09%						
91-120 Days Delinquent	361	355	1,647,721	1,768,582	51,144	47,439	1.02%	1.11%						
121-150 Days Delinquent	295	260	1,275,164	1,082,538	81,663	42,258	0.82%	0.69%						
151-180 Days Delinquent	230	210	1,127,219	905,601	45,704	68,107	0.71%	0.59%						
181-210 Days Delinquent	225	186	1,217,878	937,088	54,012	42,731	0.77%	0.60%						
211-240 Days Delinquent	186	192	824,730	986,427	35,362	48,975	0.52%	0.63%						
241-270 Days Delinquent	173	166	1,001,676	789,653	52,766	38,237	0.64%	0.51%						
271+ Days Delinquent	123	151	611,229	900,371	35,163	55,159	0.39%	0.58%						
Total Repayment	30,186	29,440	126,350,232	124,659,191	3,104,215	3,151,430	78.17%	78.06%						
In School	84	101	482,043	498,941	171,362	174,860	0.39%	0.41%						
Grace	40	30	151,359	153,831	63,395	66,293	0.13%	0.13%						
Forbearance	3,281	3,328	19,667,352	19,562,160	501,502	490,302	12.18%	12.25%						
Deferment	2,813	2,779	11,817,810	11,664,949	694,184	700,679	7.56%	7.55%						
Claims in Progress	406	376	2,106,009	2,116,407	150,545	157,337	1.36%	1.39%						
Claims Denied	94	91	286,813	279,622	64,977	65,113	0.21%	0.21%						
Total Portfolio	36,904	36,145	160,861,618	158,935,101	4,750,180	4,806,014	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	21,821	21,253	78,766,598	76,407,231	2,238,877	2,192,399	48.92%	48.00%
2 Year	4,830	4,745	16,065,850	15,853,003	481,446	475,729	9.99%	9.97%
Graduate	5,541	5,394	39,025,286	38,542,319	1,369,653	1,402,672	24.39%	24.40%
Proprietary	3,761	3,822	14,393,566	15,599,644	481,765	553,220	8.98%	9.86%
Unknown	951	931	12,610,318	12,532,904	178,439	181,994	7.72%	7.77%
Total Balance	36,904	36,145	160,861,618	158,935,101	4,750,180	4,806,014	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	16,966	16,698	65,501,075	64,800,316	2,353,219	2,387,326	40.97%	41.03%
LIBOR+1.74/2.34	16,753	16,476	59,417,063	58,663,885	1,672,369	1,697,156	36.89%	36.86%
LIBOR+2.24	481	477	7,954,056	7,915,298	143,644	150,054	4.89%	4.93%
LIBOR+2.64	2,398	2,191	26,348,608	25,923,321	533,721	519,402	16.23%	16.15%
T+2.20/2.80	89	89	185,980	185,344	2,075	2,281	0.11%	0.11%
T+2.50/3.10	1	1	1,355	1,355	1	1	0.00%	0.00%
T+3.10	193	190	1,298,031	1,290,424	41,389	45,522	0.81%	0.82%
T+3.25	17	17	126,286	125,977	3,616	4,185	0.08%	0.08%
T+3.50	6	6	29,163	29,180	145	87	0.02%	0.02%
Total Pool Balance	36,904	36,145	160,861,618	158,935,101	4,750,180	4,806,014	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	91	89	478,392	467,776	11,760	11,707	0.30%	0.29%
1.5% Eligible	8	8	35,273	35,164	2,076	2,151	0.02%	0.02%
2.0% Eligible	49	45	189,941	138,942	3,611	2,889	0.12%	0.09%
3.0% Eligible	49	46	270,335	248,379	52,790	49,009	0.19%	0.18%
4.0% Eligible	11	9	59,213	45,633	841	821	0.04%	0.03%
None Offered & Qualified †	36,696	35,948	159,828,464	157,999,207	4,679,102	4,739,437	99.33%	99.39%
Total	36,904	36,145	160,861,618	158,935,101	4,750,180	4,806,014	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	2,686	2,612	9,801,095	9,578,399	322,610	318,495	6.11%	6.04%
.375% Qualified	15	15	301,982	301,271	7,134	7,247	0.19%	0.19%
1.0% Qualified	918	894	11,349,566	11,223,798	63,854	66,735	6.89%	6.89%
1.5 % Qualified	269	255	475,450	454,185	3,520	3,606	0.29%	0.28%
1.75% Qualified	23	21	286,659	284,382	446	436	0.17%	0.17%
2.0% Qualified	547	545	943,229	934,749	8,438	9,586	0.57%	0.58%
.25% Eligible	50	54	277,695	290,195	112,095	117,567	0.24%	0.25%
1.0% Eligible	42	41	1,457,630	1,455,262	21,252	27,429	0.89%	0.91%
1.50% Eligible	40	40	267,399	267,864	8,187	8,816	0.17%	0.17%
1.75% Eligible	3	3	9,706	9,706	83	94	0.01%	0.01%
2.0% Eligible	283	291	1,019,588	1,039,538	25,472	26,256	0.63%	0.65%
None Offered	32,028	31,374	134,671,619	133,095,752	4,177,089	4,219,746	83.84%	83.86%
Total	36,904	36,145	160,861,618	158,935,101	4,750,180	4,806,014	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	4,016	3,957	20,040,519	19,922,336	240,892	241,961	12.25%	12.32%
.33% Qualified	92	90	278,813	279,464	1,139	1,373	0.17%	0.17%
.50% Qualified	64	65	486,608	485,360	5,148	5,675	0.30%	0.30%
1.0% Qualified	152	147	411,276	392,426	7,995	7,391	0.25%	0.24%
1.25% Qualified	532	530	2,664,400	2,638,929	12,727	13,137	1.62%	1.62%
1.50% Qualified	14	14	252,213	251,569	14,469	14,688	0.16%	0.16%
1.75% Qualified	207	205	684,530	673,428	2,903	2,816	0.42%	0.41%
2.0% Qualified	684	675	1,922,460	1,912,938	35,650	35,137	1.18%	1.19%
2.50% Qualified	522	500	2,387,572	2,307,571	15,155	15,338	1.45%	1.42%
3.0% Qualified	229	223	505,136	492,170	4,674	4,448	0.31%	0.30%
.25% Eligible	10,461	10,224	47,684,977	46,997,932	1,329,041	1,326,327	29.60%	29.51%
.33% Eligible	339	331	1,105,874	1,085,670	32,319	33,772	0.69%	0.68%
.50% Eligible	106	102	1,124,409	1,124,703	36,276	37,795	0.70%	0.71%
1.0% Eligible	373	365	1,347,717	1,334,383	49,499	50,324	0.84%	0.85%
1.25% Eligible	1,195	1,193	7,017,834	7,001,965	209,915	220,904	4.36%	4.41%
1.50% Eligible	34	34	716,828	716,200	63,592	65,546	0.47%	0.48%
1.75% Eligible	550	545	2,378,821	2,371,844	60,372	62,634	1.47%	1.49%
2.0% Eligible	1,633	1,590	7,747,507	7,647,316	313,455	322,199	4.87%	4.87%
2.50% Eligible	286	268	1,518,185	1,481,460	38,382	42,355	0.94%	0.93%
3.0% Eligible	678	672	2,481,461	2,458,133	125,918	129,130	1.57%	1.58%
None Offered	14,737	14,415	58,104,478	57,359,304	2,150,659	2,173,064	36.38%	36.36%
Total	36,904	36,145	160,861,618	158,935,101	4,750,180	4,806,014	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned