

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Trust Estate		
Collection Period:	7/1/2020	to	7/31/2020
Report Posting Date:	August 25, 2020		
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Balance Sheet and Parity Calculations - 1993 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	341,972,070	338,792,025
Student Loan Accrued Interest	6,551,118	6,862,065
Student Loan Receivable Allowance & Collections*	(1,416,171)	(1,491,212)
Student Loan Late Fees Receivable*	54,833	52,900
Other Receivables*	6,576	10,960
Counterparty Receivable	725,103	1,093,323
Deferred Outflow - Interest Rate Swap*	16,848,629	17,059,566
Debt Service Reserve	1,967,052	1,967,052
Revenue Fund	32,236,078	35,693,365
Total Assets	398,945,287	400,040,045
Liabilities		
Accrued Interest Payable	1,534,329	2,119,813
Accounts Payable	536,498	531,606
Student Loan Special Allowance	477,643	616,101
Unamortized Bond Premiums and Discounts*	(3,061,981)	(3,088,433)
Derivative Instrument*	16,848,629	17,059,566
Deferred Gains on Bond Purchases *	6,533,810	6,480,509
Total Liabilities	22,868,928	23,719,162
Net Assets	380,902,951	381,140,310
Class I Bonds	214,211,000	214,211,000
Class II Bonds	39,100,000	39,100,000
Class IV Bonds	-	-
Total Bonds	253,311,000	253,311,000
Class I Parity	177.82%	177.93%
Class II Parity	150.37%	150.46%
Class I Subordination %	84.56%	84.56%
Class II Subordination %	15.44%	15.44%

* Excluded from Parity and Net Assets

Total Collections and Funds Available - 1993 Trust Estate

Total Collections

(a) Interest Collections	
Borrower Interest Payment	522,772
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	26,075
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	548,847
(b) Principal collections	
Borrower Principal Payment	3,369,110
Prepayments ³	195,402
Reimbursement by Guarantors	769,206
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(289,285)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	4,044,432
(c) Fees	
Servicing and Administration Fees	(266,773)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	(2,200)
Total Fees	(268,973)
(d) Swap Payments (to the issuer)	
Swap	
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
	1,623
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	4,325,928

**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 - 1993 Trust Estate

Revenue Account Beginning Balance -	July 1, 2020	31,800,531
Distributions		
18-th Suppl. 4.1 (c)	Gen. Ind. 5.4 (i) (c) Program expenses	266,773
	Consolidation Rebate Fees	269,726
	Special Allowance	145,438
	Current Interest Payment - 2010 EE-2	-
	Current 2010 EE-2 (Interest Rate Exchange Agreement Receipt)	-
	Current Interest Payment - 2011-1 A-2	-
	Current Interest Payment - 2011-1 A-3	-
	Reserve Account Deficiency	-
Total Distributions		681,936
Revenue Account Ending Balance		31,118,596
Reserve Requirements		
18-th Suppl. 4.1 (a)	1.25% of the 1993 Indenture outstanding balance	3,166,388
	17-th Suppl. 5.1 (g) (i) Extra-ordinary Fees	22,677
	Gen. Ind. 5.4 (i) (h) Principal payments within one year	
	17-th Suppl. 5.1 (b) Three months interest for 2010 EE	
	2010 EE-2 (Fixed Interest)	1,828,750
	2010 EE-2 (Interest Rate Exchange Agreement Receipt)	1,206,865
Total Reserve Requirements		6,224,679
Redemptions		
4.1 (b) (ii)	Redemption of 2011-1 A-2 notes	-
4.1 (b) (iii)	Redemption of 2011-1 A-3 notes	-
4.1 (b) (iv)	1999 O ; 2001 R ; 2001 S-1 ; 2001 S-2 ; 2006 DD-2 ; 2006 DD-3	-
	Redemption of 2010 EE bonds	-
Total Redemptions		-