

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2014 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 - 2014 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	122,225,305	121,225,463
Student Loan Accrued Interest	3,523,904	3,741,618
Student Loan Receivable Allowance & Collections*	(527,322)	(554,156)
Student Loan Late Fees Receivable*	30,479	29,444
Other Receivables	-	-
Collection Fund	1,513,958	1,488,733
Reserve Fund	415,500	415,500
Dept. SAP Rebate Fund	205,489	319,278
Total Assets	127,387,313	126,665,879
Liabilities		
Notes Payable	100,597,602	99,571,434
Accrued Interest Payable	12,315	9,980
Student Loan Special Allowance	375,286	494,784
Accounts Payable	163,510	162,349
Other Accruals	-	-
Total Liabilities	101,148,713	100,238,546
Parity	126.4%	126.9%

* Excluded from Parity

Total Collections and Funds Available - 2014 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	216,358
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	9,138
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	225,496
(b) Principal collections	
Regular Principal Payments	1,106,220
Prepayments ³	49,055
Reimbursement by Guarantors	324,456
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(65,483)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	1,414,248
(c) Fees	
Servicing and Administration Fees	(83,586)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(83,586)
Borrower Principal Payment	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	113
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	1,556,272

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 - 2014 Trust Estate

Available Collection Fund Balance -	August 1, 2020	1,180,333.08
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	73,586.16
(iv)	Administration Fee	10,000.00
(v)	Interest Distribution Amount	57,881.87
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - August 25, 2020	1,038,865.05
Ending Collection Fund Balance		-