

Issuer :	State Board of Regents of the State of Utah	
Indenture Name:	2015 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 - 2015 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	148,932,903	147,204,384
Student Loan Accrued Interest	5,323,555	5,613,614
Student Loan Receivable Allowance & Collections*	(687,852)	(720,527)
Student Loan Late Fees Receivable*	15,205	14,260
Other Receivables	-	-
Collection Fund	2,305,044	2,208,059
Reserve Fund	623,250	623,250
Dept. SAP Rebate Fund	746,657	1,137,038
Total Assets	157,258,762	156,080,077
Liabilities - 2015-1 Note		
Accrued Interest Payable	20,074	16,300
Student Loan Special Allowance	1,260,758	1,698,105
Notes Payable	141,079,995	139,438,821
Unamortized Bond Discounts*	(2,189,145)	(2,181,135)
Accounts Payable	88,513	87,229
Total Liabilities	140,260,195	139,059,320
Parity - 2015-1 Note	110.9%	111.0%
Liabilities - 2015-1A Note (Senior Note)		
Accrued Interest Payable	17,028	13,781
Student Loan Special Allowance	1,227,839	1,653,767
Notes Payable	130,229,995	128,588,821
Accounts Payable	86,202	84,951
Total Liabilities	131,561,064	130,341,321
Parity - 2015-1A Note (Senior Note)	120.0%	120.3%

* Excluded from Parity

Total Collections and Funds Available - 2015 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	322,434
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	10,406
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	332,840
(b) Principal collections	
Regular Principal Payments	1,624,082
Prepayments ³	138,832
Borrower Principal Payment	204,174
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(28,544)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	1,938,545
(c) Fees	
Servicing and Administration Fees	(60,713)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(60,713)
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
	167
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	2,210,839

**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 - 2015 Trust Estate

Available Collection Fund Balance - August 1, 2020		2,085,516.39
(i)	Payments required under Joint Sharing Agreement	-
(ii)	Trustee Fee	-
(iii)	Servicing Fees	48,445.90
(iv)	Administration Fee	12,267.03
(v)	Interest Distribution Amount	94,540.03
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	418,984.08
(viii)	Principal Payment - August 25, 2020	1,511,279.35
Ending Collection Fund Balance		-