

Issuer :	State Board of Regents of the State of Utah	
Indenture Name:	2016 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 - 2016 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	225,905,258	223,554,931
Student Loan Accrued Interest	8,083,022	8,470,543
Student Loan Receivable Allowance & Collections*	(1,001,228)	(1,050,806)
Student Loan Late Fees Receivable*	29,032	27,105
Other Receivables	-	-
Collection Fund	3,282,799	3,181,065
Reserve Fund	1,130,625	1,130,625
Dept. SAP Rebate Fund	1,116,691	1,700,127
Total Assets	238,546,199	237,013,590
Liabilities - 2016-1 Note		
Accrued Interest Payable	36,280	29,553
Student Loan Special Allowance	1,898,588	2,557,354
Notes Payable	224,550,053	222,372,813
Unamortized Bond Discounts*	(4,213,635)	(4,203,948)
Accounts Payable	173,921	172,245
Total Liabilities	222,445,207	220,928,018
Parity - 2016-1 Note	105.7%	105.7%
Liabilities - 2016-1A Note (Senior Note)		
Accrued Interest Payable	33,346	27,127
Student Loan Special Allowance	1,854,718	2,498,262
Notes Payable	214,100,053	211,922,813
Accounts Payable	169,902	168,265
Total Liabilities	216,158,019	214,616,468
Parity - 2016-1A Note (Senior Note)	110.8%	110.9%

* Excluded from Parity

Total Collections and Funds Available - 2016 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	494,183
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	8,365
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	502,548
(b) Principal collections	
Regular Principal Payments	2,303,566
Prepayments ³	169,705
Borrower Principal Payment	186,855
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(42,952)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	2,617,174
(c) Fees	
Servicing and Administration Fees	(130,407)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(130,407)
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
	292
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	2,989,607

**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 - 2016 Trust Estate

Available Collection Fund Balance - August 1, 2020	2,967,745.74
(i) Payments required under Joint Sharing Agreement	
(ii) Trustee Fee	-
(iii) Servicing Fees	111,777.47
(iv) Administration Fee	18,629.58
(v) Interest Distribution Amount	171,407.60
(vi) Deposit to the Reserve Fund	-
(vii) Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	632,274.87
(viii) Principal Payment - August 25, 2020	2,033,656.23
Ending Collection Fund Balance	-