

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2016 Trust Estate
Collection Period:	6/1/2020 to 6/30/2020
Distribution Date:	July 27, 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	25,708	25,268	73,050,389	72,230,566	1,812,434	1,946,812	31.75%	31.73%	6.22%	5.93%	6.08%	5.78%	121.61	121.87	
Unsubsidized Stafford	20,879	20,535	99,503,260	98,507,922	4,441,434	4,684,436	44.09%	44.14%	6.53%	6.24%	6.37%	6.07%	143.69	144.19	
Subsidized Consolidation	1,571	1,551	19,398,201	19,224,958	292,076	320,425	8.35%	8.36%	5.18%	5.19%	4.72%	4.71%	167.88	167.01	
Unsubsidized Consolidation	1,525	1,507	28,655,798	28,369,214	505,439	542,190	12.37%	12.37%	5.26%	5.27%	4.78%	4.78%	190.14	188.98	
PLUS and Grad PLUS	514	507	7,660,578	7,518,184	390,699	385,285	3.42%	3.38%	8.40%	8.39%	8.15%	8.13%	173.68	172.25	
SLS	11	11	54,683	54,414	1,445	1,555	0.02%	0.02%	5.14%	5.14%	5.06%	5.07%	118.03	117.44	
HEAL															
Private (Non-FFELP)															
Total	50,208	49,379	228,322,909	225,905,258	7,443,527	7,880,703	100.00%	100.00%	6.22%	6.00%	6.00%	5.77%	145.51	145.55	
Loans by Floor Type															
Floor	9,678	9,546	39,747,892	39,086,938	879,136	944,746	17.23%	17.12%	4.70%	3.51%	4.35%	3.16%	149.20	149.39	
Non-Floor	40,530	39,833	188,575,017	186,818,320	6,564,391	6,935,957	82.77%	82.88%	6.54%	6.52%	6.34%	6.32%	144.73	144.74	
Total	50,208	49,379	228,322,909	225,905,258	7,443,527	7,880,703	100.00%	100.00%	6.22%	6.00%	6.00%	5.77%	145.51	145.55	
Portfolio by Loan Status															
Repayment															
Current	31,180	36,839	130,139,568	159,503,482	3,896,898	4,967,752	56.85%	70.35%							
31-60 Days Delinquent	263	247	1,418,041	1,416,400	26,928	46,700	0.61%	0.62%							
61-90 Days Delinquent	186	169	905,021	1,064,001	28,637	23,819	0.40%	0.47%							
91-120 Days Delinquent	86	108	591,633	517,256	18,187	20,458	0.26%	0.23%							
121-150 Days Delinquent	85	72	417,049	494,314	14,912	18,785	0.18%	0.22%							
151-180 Days Delinquent	46	63	304,806	343,486	11,825	14,080	0.13%	0.15%							
181-210 Days Delinquent	71	39	351,966	296,232	15,158	13,205	0.16%	0.13%							
211-240 Days Delinquent	77	63	402,214	336,961	17,580	16,162	0.18%	0.15%							
241-270 Days Delinquent	70	78	290,848	417,330	18,898	19,367	0.13%	0.19%							
271+ Days Delinquent	77	57	306,975	216,063	23,276	17,568	0.14%	0.10%							
Total Repayment	32,141	37,735	135,128,121	164,605,525	4,072,299	5,157,896	59.04%	72.61%							
In School	131	139	592,622	664,585	240,922	261,829	0.35%	0.40%							
Grace	50	39	257,950	181,517	82,877	64,049	0.15%	0.11%							
Forbearance	14,076	7,699	74,943,815	43,317,901	1,984,486	1,348,694	32.63%	19.10%							
Deferment	3,569	3,519	16,070,495	15,987,828	884,796	900,373	7.19%	7.22%							
Claims in Progress	134	141	835,834	653,830	75,485	42,634	0.39%	0.30%							
Claims Denied	107	107	494,072	494,072	102,662	105,228	0.25%	0.26%							
Total Portfolio	50,208	49,379	228,322,909	225,905,258	7,443,527	7,880,703	100.00%	100.00%							

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
							Accrued	
Portfolio by School Type *								
4 Year	29,748	29,203	109,552,041	108,241,575	3,450,640	3,620,019	47.93%	47.85%
2 Year	6,974	6,894	23,674,178	23,484,515	807,867	853,362	10.39%	10.41%
Graduate	7,129	7,011	51,741,111	51,278,150	2,046,726	2,182,154	22.81%	22.87%
Proprietary	4,910	4,832	19,986,618	19,796,695	757,944	805,888	8.80%	8.81%
Unknown	1,447	1,439	23,368,961	23,104,323	380,350	419,279	10.07%	10.06%
Total Balance	50,208	49,379	228,322,909	225,905,258	7,443,527	7,880,703	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	23,512	23,106	93,744,884	92,983,892	3,773,738	3,988,264	41.36%	41.48%
LIBOR+1.74/2.34	22,307	21,913	79,800,683	78,963,809	2,544,423	2,697,083	34.93%	34.93%
LIBOR+2.24	757	753	13,380,769	13,296,563	283,696	304,118	5.80%	5.82%
LIBOR+2.64	2,986	2,966	38,211,282	37,466,736	754,272	796,192	16.53%	16.37%
T+2.20/2.80	181	181	426,662	426,322	11,376	12,269	0.18%	0.19%
T+2.50/3.10	17	10	47,598	45,794	1,836	1,889	0.02%	0.02%
T+3.10	362	371	2,187,450	2,204,230	65,363	69,833	0.95%	0.97%
T+3.25	58	51	431,693	426,203	7,319	9,203	0.19%	0.18%
T+3.50	28	28	91,888	91,709	1,504	1,852	0.04%	0.04%
Total Pool Balance	50,208	49,379	228,322,909	225,905,258	7,443,527	7,880,703	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	96	91	483,957	425,318	13,928	14,746	0.21%	0.19%
1.5% Eligible	4	4	37,671	37,671	5,030	5,187	0.02%	0.02%
2.0% Eligible	152	146	619,108	595,530	18,572	19,992	0.27%	0.26%
3.0% Eligible	41	36	176,786	151,348	55,445	55,293	0.10%	0.09%
4.0% Eligible	13	11	52,343	51,469	718	869	0.02%	0.02%
None Offered & Qualified †	49,902	49,091	226,953,044	224,643,922	7,349,834	7,784,616	99.38%	99.42%
Total	50,208	49,379	228,322,909	225,905,258	7,443,527	7,880,703	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	3,344	3,287	12,447,951	12,304,843	421,978	443,278	5.46%	5.45%
.375% Qualified	17	17	306,640	305,662	6,425	6,945	0.13%	0.13%
1.0% Qualified	1,251	1,237	15,155,996	15,040,457	128,681	134,010	6.48%	6.49%
1.5 % Qualified	399	386	1,050,414	1,036,066	17,142	18,656	0.45%	0.45%
1.75% Qualified	62	62	797,590	794,512	5,795	6,620	0.34%	0.34%
2.0% Qualified	718	716	1,279,329	1,302,210	29,007	33,628	0.56%	0.57%
.25% Eligible	69	66	295,570	291,198	115,236	115,821	0.17%	0.18%
1.0% Eligible	76	74	2,789,570	2,731,721	44,159	52,724	1.20%	1.19%
1.50% Eligible	19	19	85,067	85,539	5,274	5,176	0.04%	0.04%
1.75% Eligible	3	3	12,295	12,295	316	363	0.01%	0.01%
2.0% Eligible	700	682	2,613,800	2,582,339	77,566	78,063	1.14%	1.14%
None Offered	43,550	42,830	191,488,687	189,418,416	6,591,948	6,985,419	84.02%	84.01%
Total	50,208	49,379	228,322,909	225,905,258	7,443,527	7,880,703	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	5,244	5,185	26,969,716	26,608,771	299,864	311,450	11.57%	11.51%
.33% Qualified	143	141	349,556	350,123	3,248	3,306	0.15%	0.15%
.50% Qualified	103	105	832,937	832,410	12,500	12,680	0.36%	0.36%
1.0% Qualified	196	193	587,501	583,846	6,936	6,900	0.25%	0.25%
1.25% Qualified	881	873	4,382,520	4,339,041	17,325	18,818	1.87%	1.87%
1.50% Qualified	15	15	347,041	345,201	19,147	19,635	0.15%	0.16%
1.75% Qualified	250	248	826,971	813,732	2,554	2,693	0.35%	0.35%
2.0% Qualified	855	840	2,964,563	2,924,123	97,623	99,949	1.30%	1.29%
2.50% Qualified	596	594	2,473,213	2,531,281	21,662	24,187	1.06%	1.09%
3.0% Qualified	319	319	913,720	913,919	26,191	26,450	0.40%	0.40%
.25% Eligible	14,113	13,847	67,238,289	66,578,409	2,240,889	2,390,304	29.47%	29.50%
.33% Eligible	432	423	1,389,879	1,379,229	45,677	49,094	0.61%	0.61%
.50% Eligible	198	195	1,296,059	1,285,019	38,702	40,543	0.57%	0.57%
1.0% Eligible	495	488	1,885,683	1,860,417	82,109	88,880	0.83%	0.83%
1.25% Eligible	2,276	2,240	13,445,307	13,309,871	359,766	387,270	5.85%	5.86%
1.50% Eligible	37	37	901,311	886,626	36,620	42,103	0.40%	0.40%
1.75% Eligible	611	603	2,723,334	2,686,776	82,493	89,012	1.19%	1.19%
2.0% Eligible	1,936	1,897	10,061,632	9,959,242	535,318	542,026	4.49%	4.49%
2.50% Eligible	361	350	1,982,976	1,870,863	61,840	64,779	0.87%	0.83%
3.0% Eligible	813	797	3,012,428	2,980,065	133,910	143,709	1.33%	1.34%
None Offered	20,334	19,989	83,738,273	82,866,294	3,319,153	3,516,915	36.93%	36.95%
Total	50,208	49,379	228,322,909	225,905,258	7,443,527	7,880,703	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned