

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>
<b>Indenture Name:</b>	<b>2014 Trust Estate</b>
<b>Collection Period:</b>	<b>3/1/2020 to 3/31/2020</b>
<b>Distribution Date:</b>	April 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
<b>Loans by Program Type</b>														
Subsidized Stafford	7,467	7,245	15,783,635	15,558,496	299,537	301,636	12.38%	12.32%	5.71%	5.70%	5.47%	5.46%	115.25	116.05
Unsubsidized Stafford	5,621	5,484	17,970,365	17,795,121	747,426	752,179	14.41%	14.41%	6.26%	6.25%	6.10%	6.10%	127.45	128.57
Subsidized Consolidation	4,013	3,953	42,391,340	42,055,204	680,785	689,779	33.17%	33.21%	5.19%	5.19%	4.34%	4.36%	156.21	156.47
Unsubsidized Consolidation	3,844	3,784	50,050,488	49,590,410	1,305,364	1,323,798	39.55%	39.56%	5.50%	5.50%	4.66%	4.68%	175.16	174.87
PLUS and Grad PLUS	114	107	497,731	491,520	18,878	19,685	0.40%	0.40%	7.65%	7.64%	7.60%	7.60%	88.42	88.42
SLS	17	17	114,278	115,390	6,152	5,550	0.09%	0.10%	5.15%	5.15%	5.15%	5.15%	77.44	76.98
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>21,076</b>	<b>20,590</b>	<b>126,807,837</b>	<b>125,606,141</b>	<b>3,058,142</b>	<b>3,092,627</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.54%</b>	<b>5.54%</b>	<b>4.87%</b>	<b>4.88%</b>	<b>154.18</b>	<b>154.44</b>
<b>Loans by Floor Type</b>														
Floor	11,676	11,432	83,677,924	83,118,739	1,866,863	1,903,522	65.87%	66.06%	5.17%	5.17%	4.22%	4.24%	156.61	156.41
Non-Floor	9,400	9,158	43,129,913	42,487,402	1,191,279	1,189,105	34.13%	33.94%	6.26%	6.26%	6.13%	6.14%	149.47	150.57
<b>Total</b>	<b>21,076</b>	<b>20,590</b>	<b>126,807,837</b>	<b>125,606,141</b>	<b>3,058,142</b>	<b>3,092,627</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.54%</b>	<b>5.54%</b>	<b>4.87%</b>	<b>4.88%</b>	<b>154.18</b>	<b>154.44</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	15,940	15,482	96,084,890	93,739,459	1,855,030	1,888,057	75.42%	74.30%						
31-60 Days Delinquent	434	353	2,873,823	2,513,182	80,356	35,847	2.27%	1.98%						
61-90 Days Delinquent	261	214	1,509,868	1,466,929	26,462	39,857	1.18%	1.17%						
91-120 Days Delinquent	209	121	1,206,042	722,879	26,468	17,329	0.95%	0.58%						
121-150 Days Delinquent	201	148	1,328,534	849,444	35,264	19,235	1.05%	0.67%						
151-180 Days Delinquent	113	155	860,276	938,512	29,916	30,160	0.68%	0.75%						
181-210 Days Delinquent	116	82	465,625	652,035	21,685	25,927	0.38%	0.53%						
211-240 Days Delinquent	94	97	755,641	447,902	35,669	23,040	0.61%	0.37%						
241-270 Days Delinquent	111	78	656,271	841,991	26,805	41,229	0.53%	0.69%						
271+ Days Delinquent	72	62	428,522	348,145	42,221	16,334	0.36%	0.28%						
<b>Total Repayment</b>	<b>17,551</b>	<b>16,792</b>	<b>106,169,492</b>	<b>102,520,478</b>	<b>2,179,876</b>	<b>2,137,015</b>	<b>83.43%</b>	<b>81.32%</b>						
In School	54	76	173,015	291,991	55,398	126,830	0.18%	0.33%						
Grace	33	10	161,264	38,788	82,237	11,814	0.19%	0.04%						
Forbearance	1,827	2,098	12,162,018	14,685,165	268,859	323,955	9.57%	11.66%						
Deferment	1,383	1,361	6,522,280	6,472,935	271,493	284,821	5.23%	5.25%						
Claims in Progress	149	165	1,001,787	944,646	71,758	76,827	0.83%	0.79%						
Claims Denied	79	88	617,981	652,138	128,521	131,365	0.57%	0.61%						
<b>Total Portfolio</b>	<b>21,076</b>	<b>20,590</b>	<b>126,807,837</b>	<b>125,606,141</b>	<b>3,058,142</b>	<b>3,092,627</b>	<b>100.00%</b>	<b>100.00%</b>						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
<b>Portfolio by School Type *</b>								
4 Year	14,591	14,254	94,788,581	93,894,445	2,149,079	2,174,341	74.64%	74.65%
2 Year	4,005	3,927	15,024,340	14,917,974	355,636	356,214	11.84%	11.87%
Graduate	445	436	3,057,762	3,048,273	42,092	48,841	2.39%	2.41%
Proprietary	1,452	1,406	5,733,407	5,668,819	159,002	155,888	4.54%	4.52%
Unknown	583	567	8,203,747	8,076,630	352,333	357,343	6.59%	6.55%
<b>Total Balance</b>	<b>21,076</b>	<b>20,590</b>	<b>126,807,837</b>	<b>125,606,141</b>	<b>3,058,142</b>	<b>3,092,627</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Portfolio by SAP Index</b>								
LIBOR+1.34/1.94	4,576	4,424	13,884,205	13,592,920	497,310	492,319	11.07%	10.95%
LIBOR+1.74/2.34	7,557	7,323	17,731,128	17,490,249	449,872	454,257	14.00%	13.94%
LIBOR+2.24	389	384	5,449,699	5,366,127	89,305	86,800	4.27%	4.24%
LIBOR+2.64	7,264	7,210	77,110,889	76,722,166	1,373,426	1,402,608	60.43%	60.70%
T+2.20/2.80	381	365	846,722	837,158	20,513	21,103	0.67%	0.67%
T+2.50/3.10	36	42	107,722	118,697	2,086	2,258	0.09%	0.09%
T+3.10	816	786	11,212,858	11,014,832	578,874	584,197	9.08%	9.01%
T+3.25	54	53	463,832	463,259	46,755	49,080	0.39%	0.40%
T+3.50	3	3	782	733	1	5	0.00%	0.00%
<b>Total Pool Balance</b>	<b>21,076</b>	<b>20,590</b>	<b>126,807,837</b>	<b>125,606,141</b>	<b>3,058,142</b>	<b>3,092,627</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Borrower Benefits ‡</b>								
<b>Rate Reduction Benefits</b>								
1% Qualified	3,321	3,253	30,896,960	30,504,567	417,754	429,123	24.11%	24.04%
2% Qualified	2,279	2,227	12,280,650	12,224,107	179,800	190,540	9.59%	9.65%
1% Eligible	35	36	715,125	701,849	59,091	61,435	0.60%	0.59%
2% Eligible	292	266	1,115,583	1,013,094	36,817	34,173	0.89%	0.81%
None Offered	15,149	14,808	81,799,519	81,162,524	2,364,680	2,377,356	64.81%	64.91%
<b>Total</b>	<b>21,076</b>	<b>20,590</b>	<b>126,807,837</b>	<b>125,606,141</b>	<b>3,058,142</b>	<b>3,092,627</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Automatic Payment Benefit</b>								
.25% Qualified	13	12	38,414	38,156	273	330	0.03%	0.03%
.50% Qualified	1,487	1,454	11,085,431	10,832,762	40,166	41,773	8.57%	8.45%
1.25% Qualified	2,305	2,290	19,298,489	19,068,612	103,745	111,074	14.94%	14.90%
.25% Eligible	31	31	113,387	114,508	2,815	2,155	0.09%	0.09%
.50% Eligible	1,090	1,063	8,344,033	8,391,751	135,863	135,888	6.53%	6.63%
1.25% Eligible	3,213	3,117	21,964,931	21,891,180	614,151	618,072	17.38%	17.49%
None Offered	12,937	12,623	65,963,152	65,269,172	2,161,129	2,183,335	52.46%	52.41%
<b>Total</b>	<b>21,076</b>	<b>20,590</b>	<b>126,807,837</b>	<b>125,606,141</b>	<b>3,058,142</b>	<b>3,092,627</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Principal Reduction:</b>								
2% Eligible	103	98	352,486	335,152	7,831	7,671	0.28%	0.27%
None Offered & Qualified	20,973	20,492	126,455,351	125,270,989	3,050,311	3,084,956	99.72%	99.73%
<b>Total</b>	<b>21,076</b>	<b>20,590</b>	<b>126,807,837</b>	<b>125,606,141</b>	<b>3,058,142</b>	<b>3,092,627</b>	<b>100.00%</b>	<b>100.00%</b>

‡ **Qualified** - loan has earned and is receiving a benefit    **Eligible** - benefits are available, but not yet earned