

Issuer :	State Board of Regents of the State of Utah	
Indenture Name:	2015 Trust Estate	
Collection Period:	5/1/2020	to 5/31/2020
Report Posting Date:	June 25, 2020	
Contact Name:	Robert T McRae	
Contact Phone:	(801) 321-7180	
Contact Fax:	(801) 321-7174	
Contact Email:	bmcræ@utahsbr.edu	
Website:	https://uheaa.org/reports/current-financial-reports/	

Balance Sheet and Parity Calculations - 2015 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	152,229,990	150,583,190
Student Loan Accrued Interest	4,792,345	4,997,970
Student Loan Receivable Allowance & Collections*	(697,775)	(697,775)
Student Loan Late Fees Receivable*	25,082	17,172
Other Receivables	-	-
Collection Fund	2,147,377	1,455,157
Reserve Fund	623,250	623,250
Dept. SAP Rebate Fund	819,067	345,254
Total Assets	159,939,336	157,324,219
Liabilities - 2015-1 Note		
Accrued Interest Payable	18,468	19,771
Student Loan Special Allowance	1,355,297	831,159
Notes Payable	143,892,623	141,702,234
Unamortized Bond Discounts*	(2,205,164)	(2,197,155)
Accounts Payable	88,857	89,718
Total Liabilities	143,150,080	140,445,727
Parity - 2015-1 Note	110.5%	110.8%
Liabilities - 2015-1A Note (Senior Note)		
Accrued Interest Payable	16,072	16,755
Student Loan Special Allowance	1,319,910	809,457
Notes Payable	133,042,623	130,852,234
Accounts Payable	86,537	87,375
Total Liabilities	134,465,142	131,765,821
Parity - 2015-1A Note (Senior Note)	119.4%	119.9%

* Excluded from Parity

Total Collections and Funds Available - 2015 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	272,021
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	11,951
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	283,972
(b) Principal collections	
Regular Principal Payments	1,537,569
Prepayments ³	87,585
Borrower Principal Payment	346,327
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(27,752)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	1,943,729
(c) Fees	
Servicing and Administration Fees	(62,873)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(62,873)
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
	781
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	2,165,609

**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 - June 1, 2020		1,218,592.32
(i)	Payments required under Joint Sharing Agreement	-
(ii)	Trustee Fee	6,376.60
(iii)	Servicing Fees	50,324.11
(iv)	Administration Fee	12,548.60
(v)	Interest Distribution Amount	98,856.69
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	428,247.70
(viii)	Principal Payment - June 25, 2020	622,238.62
Ending Collection Fund Balance		<u><u>-</u></u>