

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Trust Estate		
Collection Period:	11/1/2020	to	11/30/2020
Report Posting Date:	December 28, 2020		
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Balance Sheet and Parity Calculations - 2012 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	146,622,487	145,635,658
Student Loan Accrued Interest	5,778,598	5,691,652
Student Loan Receivable Allowance & Collections*	(817,253)	(817,253)
Student Loan Late Fees Receivable*	15,283	14,985
Other Receivables	-	-
Collection Fund	2,653,259	2,918,283
Reserve Fund	415,500	415,500
Dept. SAP Rebate Fund	339,782	452,727
Total Assets	155,007,655	154,311,552
Liabilities		
Notes Payable	128,561,450	127,521,531
Accrued Interest Payable	19,268	19,131
Student Loan Special Allowance	1,418,949	1,768,172
Accounts Payable	114,583	113,836
Other Accruals	-	-
Total Liabilities	130,114,250	129,422,670
Parity	119.7%	119.9%
* Excluded from Parity		

Total Collections and Funds Available - 2012 Trust Estate

Total Collections

(a) Interest Collections		
Regular Interest Collections	220,259	
ISP		
SAP		
Reimbursement by Guarantors (of accrued interest)	7,736	
Recoveries on Defaulted Alternative Loans		
Reimbursement by Sellers (borrower benefits, etc.)		
Purchases by Servicer/Seller		
Recoveries on Realized Losses		
Total Interest Collections	227,995	
(b) Principal collections		
Regular Principal Payments	1,220,292	
Prepayments ³	24,457	
Reimbursement by Guarantors	177,493	
Borrower Interest Payment		
Reimbursement by Sellers (borrower benefits, etc.)	(95,185)	
Purchases by Servicer/Seller		
Recoveries on Realized Losses		
Total Principal Collections	1,327,056	
(c) Fees		
Servicing and Administration Fees	(111,447)	
Trustee Fees	-	
Broker/Dealer and Auction Agent Fees	-	
Total Fees	(111,447)	
Borrower Principal Payment		
Swap	-	
Termination Amounts		
Total Swap Payments	-	
(e) Investment Income		57
(f) Draws from Reserve		
(g) Other (please specify)		
Total Available Funds:		1,443,661

**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 - 2012 Trust Estate

Available Collection Fund Balance - December 1, 2020		1,148,425.42
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	98,564.09
(iv)	Administration Fee	12,882.93
(v)	Interest Distribution Amount	105,220.57
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - December 28, 2020	931,757.82
Ending Collection Fund Balance		-