

<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>11/1/2020</b>	<b>to 11/30/2020</b>
<b>Report Posting Date:</b>	December 28, 2020	
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## Balance Sheet and Parity Calculations - 2014 Trust Estate

	<b>Beginning Balance</b>	<b>Ending Balance</b>
<b>Assets</b>		
Student Loan Principal	118,062,511	117,110,636
Student Loan Accrued Interest	4,088,816	3,991,737
Student Loan Receivable Allowance & Collections*	(679,537)	(679,537)
Student Loan Late Fees Receivable*	24,601	23,087
Other Receivables	-	-
Collection Fund	346,381	282,308
Reserve Fund	623,250	623,250
Dept. SAP Rebate Fund	1,173,670	1,558,096
<b>Total Assets</b>	<b>123,639,692</b>	<b>122,909,576</b>
<b>Liabilities</b>		
Notes Payable	96,396,611	95,523,404
Accrued Interest Payable	11,234	11,147
Student Loan Special Allowance	510,000	635,280
Accounts Payable	160,163	158,845
Other Accruals	-	-
<b>Total Liabilities</b>	<b>97,078,009</b>	<b>96,328,675</b>
<b>Parity</b>	<b>128.0%</b>	<b>128.3%</b>

\* Excluded from Parity

## Total Collections and Funds Available - 2014 Trust Estate

### **Total Collections**

(a) Interest Collections	
Regular Interest Collections	237,457
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	41,379
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Interest Collections</b>	<b>278,836</b>
(b) Principal collections	
Regular Principal Payments	1,030,226
Prepayments <sup>3</sup>	59,408
Reimbursement by Guarantors	419,254
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(63,540)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Principal Collections</b>	<b>1,445,349</b>
(c) Fees	
Servicing and Administration Fees	(82,517)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
<b>Total Fees</b>	<b>(82,517)</b>
Borrower Principal Payment	
Swap	-
Termination Amounts	
<b>Total Swap Payments</b>	<b>-</b>
(e) Investment Income	39
(f) Draws from Reserve	
(g) Other (please specify)	
<b>Total Available Funds:</b>	<b>1,641,706</b>

**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 - 2014 Trust Estate

<b>Available Collection Fund Balance -</b>	December 1, 2020	<b>1,141,963.76</b>
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	72,517.26
(iv)	Administration Fee	10,000.00
(v)	Interest Distribution Amount	61,305.97
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - December 28, 2020	998,140.53
<b>Ending Collection Fund Balance</b>		<b>-</b>