

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2016 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 - 2016 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	216,369,855	214,544,006
Student Loan Accrued Interest	9,106,662	9,040,159
Student Loan Receivable Allowance & Collections*	(1,281,079)	(1,281,079)
Student Loan Late Fees Receivable*	22,247	20,821
Other Receivables	-	-
Collection Fund	3,983,915	3,654,523
Reserve Fund	630,000	630,000
Dept. SAP Rebate Fund	1,680,141	2,234,063
Total Assets	230,511,740	228,842,492
Liabilities - 2016-1 Note		
Accrued Interest Payable	33,666	33,344
Student Loan Special Allowance	2,561,406	3,187,035
Notes Payable	215,914,781	213,554,860
Unamortized Bond Discounts*	(4,174,888)	(4,165,202)
Accounts Payable	167,133	165,710
Total Liabilities	214,502,097	212,775,747
Parity - 2016-1 Note	106.0%	106.1%
Liabilities - 2016-1A Note (Senior Note)		
Accrued Interest Payable	30,794	30,470
Student Loan Special Allowance	2,502,220	3,113,394
Notes Payable	205,464,781	203,104,860
Accounts Payable	163,271	161,881
Total Liabilities	208,161,066	206,410,604
Parity - 2016-1A Note (Senior Note)	111.3%	111.5%

* Excluded from Parity

Total Collections and Funds Available - 2016 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	435,043
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	14,535
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	449,579
(b) Principal collections	
Regular Principal Payments	2,130,409
Prepayments ³	123,923
Borrower Principal Payment	412,841
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(40,537)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	2,626,636
(c) Fees	
Servicing and Administration Fees	(125,151)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(125,151)
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
	101
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	2,951,165

**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 - 2016 Trust Estate

Available Collection Fund Balance -	December 1, 2020	2,715,782.37
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fees	107,272.00
(iv)	Administration Fee	17,878.67
(v)	Interest Distribution Amount	183,392.76
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	612,964.63
(viii)	Principal Payment - December 28, 2020	1,794,274.31
Ending Collection Fund Balance		-