

Issuer :	State Board of Regents of the State of Utah	
Indenture Name:	2020 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 - 2020 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal		232,976,373
Student Loan Accrued Interest		6,342,645
Student Loan Receivable Allowance & Collections*		(2,544,423)
Student Loan Late Fees Receivable*		45,493
Other Receivables		-
Collection Fund		3,817,946
Reserve Fund		5,100,006
Dept. SAP Rebate Fund		-
Total Assets	-	245,738,039
Liabilities - 2020-1 Note		
Accrued Interest Payable		283,780
Student Loan Special Allowance		167,376
Notes Payable		222,450,000
Unamortized Bond Discounts*		-
Accounts Payable		282,419
Total Liabilities	-	223,183,575
Parity - 2020-1 Note		111.2%
Liabilities - 2020-1A Note		
Accrued Interest Payable		177,604
Student Loan Special Allowance		98,755
Notes Payable		131,250,000
Accounts Payable		166,633
Total Liabilities	-	131,692,992
Parity - 2020-1A Note		188.5%
Liabilities - 2020-1B Note		
Accrued Interest Payable		106,175
Student Loan Special Allowance		68,621
Notes Payable		91,200,000
Accounts Payable		115,786
Total Liabilities	-	91,490,582
Parity - 2020-1B Note		271.3%
* Excluded from Parity		

Total Collections and Funds Available - 2020 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	377,199
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	16,340
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	393,539
(b) Principal collections	
Regular Principal Payments	1,963,559
Prepayments ³	123,832
Borrower Principal Payment	331,651
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(124,552)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	2,294,489
(c) Fees	
Servicing and Administration Fees	-
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	-
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	8
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	2,688,037

**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 - 2020 Trust Estate

Available Collection Fund Balance -	December 1, 2020		3,234,163.35
(i)	Payments required under Joint Sharing Agreement		-
(ii)	Trustee Fee		-
(iii)	Servicing Fees		-
(iv)	Administration Fee		-
(v)	Interest Distribution Amount		-
(vi)	Deposit to the Reserve Fund		-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy		-
(viii)	Principal Payment -	December 28, 2020	-
		Note 1A	-
		Note 1B	-
Ending Collection Fund Balance			<u>3,234,163.35</u>