

<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 to 11/30/2020</b>
<b>Distribution Date:</b>	December 28, 2020
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### Portfolio Statistics

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued Interest		WA Statutory Borrower Rate		WA Effective Borrower Rate		WA Remaining Term (Months)	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
<b>Loans by Program Type</b>														
Subsidized Stafford	6,487	6,400	14,356,010	14,232,210	414,854	412,659	12.10%	12.10%	4.80%	4.80%	4.56%	4.55%	118.17	117.96
Unsubsidized Stafford	4,932	4,859	16,612,489	16,504,963	885,547	892,421	14.33%	14.37%	5.67%	5.67%	5.52%	5.52%	131.77	131.87
Subsidized Consolidation	3,664	3,625	39,410,377	39,179,390	969,234	949,312	33.07%	33.16%	5.17%	5.18%	4.35%	4.36%	156.24	155.90
Unsubsidized Consolidation	3,509	3,469	47,123,922	46,635,526	1,730,135	1,632,699	40.01%	39.88%	5.49%	5.49%	4.68%	4.67%	176.64	176.65
PLUS and Grad PLUS	95	92	441,919	439,072	26,692	27,047	0.39%	0.39%	7.01%	7.00%	6.96%	6.95%	95.20	96.08
SLS	16	16	117,794	119,475	4,792	3,341	0.10%	0.10%	3.34%	3.34%	3.34%	3.34%	73.07	71.58
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>18,703</b>	<b>18,461</b>	<b>118,062,511</b>	<b>117,110,636</b>	<b>4,031,254</b>	<b>3,917,479</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.33%</b>	<b>5.33%</b>	<b>4.68%</b>	<b>4.68%</b>	<b>156.00</b>	<b>155.86</b>
<b>Loans by Floor Type</b>														
Floor	10,543	10,403	78,359,622	77,585,484	2,442,997	2,339,456	66.18%	66.04%	4.87%	4.86%	3.95%	3.94%	157.66	157.44
Non-Floor	8,160	8,058	39,702,889	39,525,152	1,588,257	1,578,023	33.82%	33.96%	6.25%	6.25%	6.12%	6.12%	152.72	152.75
<b>Total</b>	<b>18,703</b>	<b>18,461</b>	<b>118,062,511</b>	<b>117,110,636</b>	<b>4,031,254</b>	<b>3,917,479</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.33%</b>	<b>5.33%</b>	<b>4.68%</b>	<b>4.68%</b>	<b>156.00</b>	<b>155.86</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	14,302	13,988	89,495,468	87,174,243	2,535,386	2,481,311	75.38%	74.08%						
31-60 Days Delinquent	406	562	2,972,965	3,540,259	147,574	88,145	2.56%	3.00%						
61-90 Days Delinquent	459	299	2,592,066	2,019,772	114,457	120,654	2.22%	1.77%						
91-120 Days Delinquent	230	326	2,085,940	2,115,618	112,007	112,986	1.80%	1.84%						
121-150 Days Delinquent	95	171	725,661	1,613,527	24,437	96,201	0.61%	1.41%						
151-180 Days Delinquent	51	89	386,323	648,594	18,663	25,514	0.33%	0.56%						
181-210 Days Delinquent	61	41	601,517	356,579	25,983	19,994	0.51%	0.31%						
211-240 Days Delinquent	11	56	105,531	562,101	4,256	27,857	0.09%	0.49%						
241-270 Days Delinquent	25	11	65,287	105,531	2,700	4,746	0.05%	0.09%						
271+ Days Delinquent	22	19	254,064	77,756	11,987	2,909	0.22%	0.06%						
<b>Total Repayment</b>	<b>15,662</b>	<b>15,562</b>	<b>99,284,822</b>	<b>98,213,980</b>	<b>2,997,450</b>	<b>2,980,317</b>	<b>83.77%</b>	<b>83.61%</b>						
In School	54	54	173,015	173,016	58,539	58,904	0.19%	0.19%						
Grace	24	24	124,342	124,342	78,485	78,946	0.17%	0.17%						
Forbearance	1,682	1,607	12,733,276	12,973,968	494,423	407,646	10.83%	11.06%						
Deferment	1,076	1,064	4,446,586	4,561,400	207,558	210,857	3.81%	3.94%						
Claims in Progress	117	64	729,481	535,876	50,675	40,380	0.64%	0.48%						
Claims Denied	88	86	570,989	528,054	144,124	140,429	0.59%	0.55%						
<b>Total Portfolio</b>	<b>18,703</b>	<b>18,461</b>	<b>118,062,511</b>	<b>117,110,636</b>	<b>4,031,254</b>	<b>3,917,479</b>	<b>100.00%</b>	<b>100.00%</b>						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
	<b>Portfolio by School Type *</b>							
4 Year	12,921	12,757	88,150,381	87,321,219	2,806,211	2,715,868	74.50%	74.39%
2 Year	3,611	3,547	14,015,563	13,879,245	487,014	481,991	11.88%	11.87%
Graduate	382	380	2,874,804	2,879,401	76,518	64,135	2.42%	2.43%
Proprietary	1,282	1,277	5,318,861	5,314,874	213,583	208,263	4.53%	4.56%
Unknown	507	500	7,702,902	7,715,897	447,928	447,222	6.67%	6.75%
<b>Total Balance</b>	<b>18,703</b>	<b>18,461</b>	<b>118,062,511</b>	<b>117,110,636</b>	<b>4,031,254</b>	<b>3,917,479</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Portfolio by SAP Index</b>								
LIBOR+1.34/1.94	3,856	3,791	12,329,040	12,235,438	604,979	611,251	10.59%	10.62%
LIBOR+1.74/2.34	6,647	6,559	16,309,650	16,203,594	562,666	564,043	13.82%	13.85%
LIBOR+2.24	367	364	5,244,545	5,229,170	133,074	134,630	4.40%	4.43%
LIBOR+2.64	6,683	6,602	72,398,753	71,636,116	1,895,281	1,794,161	60.85%	60.67%
T+2.20/2.80	344	344	813,978	812,383	25,723	26,244	0.69%	0.69%
T+2.50/3.10	29	29	88,652	88,575	2,919	3,022	0.08%	0.08%
T+3.10	722	717	10,414,537	10,439,174	744,158	722,855	9.14%	9.22%
T+3.25	54	54	462,833	465,663	62,442	61,257	0.43%	0.44%
T+3.50	1	1	523	523	12	16	0.00%	0.00%
<b>Total Pool Balance</b>	<b>18,703</b>	<b>18,461</b>	<b>118,062,511</b>	<b>117,110,636</b>	<b>4,031,254</b>	<b>3,917,479</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Borrower Benefits ‡</b>								
<b>Rate Reduction Benefits</b>								
1% Qualified	2,961	2,923	28,471,230	28,228,730	531,545	496,455	23.76%	23.73%
2% Qualified	2,024	2,000	11,314,230	11,146,738	191,432	193,280	9.42%	9.37%
1% Eligible	57	52	792,331	751,080	79,982	81,829	0.71%	0.69%
2% Eligible	238	229	926,184	915,467	36,883	34,281	0.79%	0.79%
None Offered	13,423	13,257	76,558,536	76,068,621	3,191,412	3,111,634	65.32%	65.42%
<b>Total</b>	<b>18,703</b>	<b>18,461</b>	<b>118,062,511</b>	<b>117,110,636</b>	<b>4,031,254</b>	<b>3,917,479</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Automatic Payment Benefit</b>								
.25% Qualified	12	12	36,700	36,490	340	353	0.03%	0.03%
.50% Qualified	1,343	1,330	10,126,171	10,030,052	55,411	53,387	8.34%	8.33%
1.25% Qualified	2,132	2,107	18,012,833	17,869,815	171,685	176,177	14.89%	14.91%
.25% Eligible	27	27	107,129	107,512	4,137	4,162	0.09%	0.09%
.50% Eligible	948	934	7,824,604	7,761,416	208,092	196,733	6.58%	6.58%
1.25% Eligible	2,893	2,861	20,993,862	20,767,405	894,644	816,528	17.93%	17.83%
None Offered	11,348	11,190	60,961,212	60,537,946	2,696,945	2,670,139	52.14%	52.23%
<b>Total</b>	<b>18,703</b>	<b>18,461</b>	<b>118,062,511</b>	<b>117,110,636</b>	<b>4,031,254</b>	<b>3,917,479</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Principal Reduction:</b>								
2% Eligible	92	91	326,134	325,037	14,059	11,807	0.28%	0.28%
None Offered & Qualified	18,611	18,370	117,736,377	116,785,599	4,017,195	3,905,672	99.72%	99.72%
<b>Total</b>	<b>18,703</b>	<b>18,461</b>	<b>118,062,511</b>	<b>117,110,636</b>	<b>4,031,254</b>	<b>3,917,479</b>	<b>100.00%</b>	<b>100.00%</b>

‡ **Qualified** - loan has earned and is receiving a benefit **Eligible** - benefits are available, but not yet earned