

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Trust Estate		
Collection Period:	10/1/2020	to	10/31/2020
Report Posting Date:	November 25, 2020		
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Balance Sheet and Parity Calculations - 2012 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	147,909,649	146,622,487
Student Loan Accrued Interest	5,678,246	5,778,598
Student Loan Receivable Allowance & Collections*	(817,253)	(817,253)
Student Loan Late Fees Receivable*	15,532	15,283
Other Receivables	-	-
Collection Fund	1,988,443	2,653,259
Reserve Fund	778,050	415,500
Dept. SAP Rebate Fund	633,772	339,782
Total Assets	156,186,437	155,007,655
Liabilities		
Notes Payable	129,842,077	128,561,450
Accrued Interest Payable	19,436	19,268
Student Loan Special Allowance	1,067,439	1,418,949
Accounts Payable	115,577	114,583
Other Accruals	-	-
Total Liabilities	131,044,528	130,114,250
Parity	119.8%	119.7%

* Excluded from Parity

Total Collections and Funds Available - 2012 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	231,152
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	8,091
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	239,243
(b) Principal collections	
Regular Principal Payments	1,268,002
Prepayments ³	68,621
Reimbursement by Guarantors	185,732
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(96,846)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	1,425,509
(c) Fees	
Servicing and Administration Fees	(110,247)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(110,247)
Borrower Principal Payment	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	45
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	1,554,551

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 - November 1, 2020		1,246,507.15
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	97,276.70
(iv)	Administration Fee	12,970.23
(v)	Interest Distribution Amount	96,341.38
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - November 25, 2020	1,039,918.84
Ending Collection Fund Balance		-