

<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>10/1/2020</b>	<b>to</b>	<b>10/31/2020</b>
<b>Report Posting Date:</b>	November 25, 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	119,057,854	118,062,511
Student Loan Accrued Interest	3,977,768	4,088,816
Student Loan Receivable Allowance & Collections*	(679,537)	(679,537)
Student Loan Late Fees Receivable*	25,063	24,601
Other Receivables	-	-
Collection Fund	1,299,416	346,381
Reserve Fund	415,500	623,250
Dept. SAP Rebate Fund	225,434	1,173,670
<b>Total Assets</b>	<b>124,321,498</b>	<b>123,639,692</b>
<b>Liabilities</b>		
Notes Payable	97,312,329	96,396,611
Accrued Interest Payable	11,323	11,234
Student Loan Special Allowance	383,975	510,000
Accounts Payable	161,361	160,163
Other Accruals	-	-
<b>Total Liabilities</b>	<b>97,868,989</b>	<b>97,078,009</b>
<b>Parity</b>	<b>127.7%</b>	<b>128.0%</b>

\* Excluded from Parity

## Total Collections and Funds Available - 2014 Trust Estate

### **Total Collections**

(a) Interest Collections	
Regular Interest Collections	223,572
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	7,761
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>231,333</b>
(b) Principal collections	
Regular Principal Payments	931,494
Prepayments <sup>3</sup>	47,372
Reimbursement by Guarantors	217,523
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(64,087)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Principal Collections</b>	<b>1,132,302</b>
(c) Fees	
Servicing and Administration Fees	(83,107)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
<b>Total Fees</b>	<b>(83,107)</b>
Borrower Principal Payment	
Swap	-
Termination Amounts	
<b>Total Swap Payments</b>	<b>-</b>
(e) Investment Income	50
(f) Draws from Reserve	
(g) Other (please specify)	
<b>Total Available Funds:</b>	<b>1,280,578</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>	November 1, 2020	<b>1,012,484.89</b>
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	73,106.68
(iv)	Administration Fee	10,000.00
(v)	Interest Distribution Amount	56,171.27
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - November 25, 2020	873,206.94
<b>Ending Collection Fund Balance</b>		<b>-</b>