

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

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	218,659,775	216,369,855
Student Loan Accrued Interest	8,945,204	9,106,662
Student Loan Receivable Allowance & Collections*	(1,281,079)	(1,281,079)
Student Loan Late Fees Receivable*	23,771	22,247
Other Receivables	-	-
Collection Fund	3,614,832	3,983,915
Reserve Fund	1,130,625	630,000
Dept. SAP Rebate Fund	1,176,631	1,680,141
Total Assets	232,269,759	230,511,740
Liabilities - 2016-1 Note		
Accrued Interest Payable	34,001	33,666
Student Loan Special Allowance	1,930,572	2,561,406
Notes Payable	218,416,062	215,914,781
Unamortized Bond Discounts*	(4,184,575)	(4,174,888)
Accounts Payable	168,706	167,133
Total Liabilities	216,364,766	214,502,097
Parity - 2016-1 Note	105.9%	106.0%
Liabilities - 2016-1A Note (Senior Note)		
Accrued Interest Payable	31,130	30,794
Student Loan Special Allowance	1,885,963	2,502,220
Notes Payable	207,966,062	205,464,781
Accounts Payable	164,808	163,271
Total Liabilities	210,047,963	208,161,066
Parity - 2016-1A Note (Senior Note)	111.2%	111.3%

* Excluded from Parity

Total Collections and Funds Available - 2016 Trust Estate

Total Collections

(a) Interest Collections		
Regular Interest Collections		504,545
ISP		
Borrower Interest Payment		
Reimbursement by Guarantors (of accrued interest)		15,234
Recoveries on Defaulted Alternative Loans		
Reimbursement by Sellers (borrower benefits, etc.)		
Purchases by Servicer/Seller		
Recoveries on Realized Losses		
Total Interest Collections		519,779
(b) Principal collections		
Regular Principal Payments		2,559,767
Prepayments ³		207,752
Borrower Principal Payment		297,709
Recoveries on Defaulted Alternative Loans		
Reimbursement by Sellers (borrower benefits, etc.)		(41,380)
Purchases by Servicer/Seller		
Recoveries on Realized Losses		
Total Principal Collections		3,023,849
(c) Fees		
Servicing and Administration Fees		(126,216)
Trustee Fees		-
Broker/Dealer and Auction Agent Fees		-
Total Fees		(126,216)
(d) Swap Payments (to the issuer)		
Swap		-
Termination Amounts		-
Total Swap Payments		-
(e) Investment Income		95
(f) Draws from Reserve		
(g) Other (please specify)		
Total Available Funds:		3,417,506

**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 -	November 1, 2020	3,272,159.05
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fees	108,184.93
(iv)	Administration Fee	18,030.82
(v)	Interest Distribution Amount	168,333.47
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	617,688.98
(viii)	Principal Payment - November 25, 2020	2,359,920.86
Ending Collection Fund Balance		-