

<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 to 10/31/2020</b>
<b>Distribution Date:</b>	November 25, 2020
<b>Contact Name:</b>	Robert T McRae
<b>Contact Phone:</b>	(801) 321-7180
<b>Contact Fax:</b>	(801) 321-7174
<b>Contact Email:</b>	<a href="mailto:bmcrae@utahsbr.edu">bmcrae@utahsbr.edu</a>
<b>Website:</b>	<a href="https://uheaa.org/reports/current-financial-reports/">https://uheaa.org/reports/current-financial-reports/</a>

### 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	6,587	6,487	14,491,850	14,356,010	402,267	414,854	12.11%	12.10%	4.81%	4.80%	4.57%	4.56%	118.44	118.17
Unsubsidized Stafford	5,000	4,932	16,711,687	16,612,489	876,895	885,547	14.30%	14.33%	5.68%	5.67%	5.52%	5.52%	131.58	131.77
Subsidized Consolidation	3,700	3,664	39,824,911	39,410,377	941,466	969,234	33.15%	33.07%	5.17%	5.17%	4.36%	4.35%	156.61	156.24
Unsubsidized Consolidation	3,541	3,509	47,457,208	47,123,922	1,682,303	1,730,135	39.95%	40.01%	5.49%	5.49%	4.67%	4.68%	176.75	176.64
PLUS and Grad PLUS	99	95	454,355	441,919	25,465	26,692	0.39%	0.39%	7.04%	7.01%	7.00%	6.96%	93.63	95.20
SLS	16	16	117,843	117,794	4,460	4,792	0.10%	0.10%	3.34%	3.34%	3.34%	3.34%	73.45	73.07
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>18,943</b>	<b>18,703</b>	<b>119,057,854</b>	<b>118,062,511</b>	<b>3,932,856</b>	<b>4,031,254</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>156.15</b>	<b>156.00</b>
<b>Loans by Floor Type</b>														
Floor	10,667	10,543	79,023,270	78,359,622	2,387,681	2,442,997	66.19%	66.18%	4.87%	4.87%	3.95%	3.95%	157.96	157.66
Non-Floor	8,276	8,160	40,034,584	39,702,889	1,545,175	1,588,257	33.81%	33.82%	6.25%	6.25%	6.12%	6.12%	152.59	152.72
<b>Total</b>	<b>18,943</b>	<b>18,703</b>	<b>119,057,854</b>	<b>118,062,511</b>	<b>3,932,856</b>	<b>4,031,254</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>156.15</b>	<b>156.00</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	13,959	14,302	87,267,095	89,495,468	2,399,427	2,535,386	72.91%	75.38%						
31-60 Days Delinquent	650	406	4,003,038	2,972,965	167,144	147,574	3.39%	2.56%						
61-90 Days Delinquent	318	459	2,593,317	2,592,066	102,557	114,457	2.19%	2.22%						
91-120 Days Delinquent	111	230	792,147	2,085,940	34,237	112,007	0.67%	1.80%						
121-150 Days Delinquent	51	95	388,386	725,661	16,705	24,437	0.33%	0.61%						
151-180 Days Delinquent	65	51	610,229	386,323	23,275	18,663	0.52%	0.33%						
181-210 Days Delinquent	27	61	145,970	601,517	5,127	25,983	0.12%	0.51%						
211-240 Days Delinquent	34	11	85,749	105,531	2,841	4,256	0.07%	0.09%						
241-270 Days Delinquent	23	25	259,989	65,287	10,885	2,700	0.22%	0.05%						
271+ Days Delinquent	15	22	51,800	254,064	2,997	11,987	0.04%	0.22%						
<b>Total Repayment</b>	<b>15,253</b>	<b>15,662</b>	<b>96,197,720</b>	<b>99,284,822</b>	<b>2,765,195</b>	<b>2,997,450</b>	<b>80.46%</b>	<b>83.77%</b>						
In School	76	54	291,992	173,015	131,972	58,539	0.34%	0.19%						
Grace	2	24	5,366	124,342	4,198	78,485	0.01%	0.17%						
Forbearance	2,336	1,682	16,836,851	12,733,276	641,416	494,423	14.21%	10.83%						
Deferment	1,078	1,076	4,376,057	4,446,586	195,502	207,558	3.72%	3.81%						
Claims in Progress	108	117	760,232	729,481	50,201	50,675	0.66%	0.64%						
Claims Denied	90	88	589,636	570,989	144,372	144,124	0.60%	0.59%						
<b>Total Portfolio</b>	<b>18,943</b>	<b>18,703</b>	<b>119,057,854</b>	<b>118,062,511</b>	<b>3,932,856</b>	<b>4,031,254</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	13,109	12,921	89,063,642	88,150,381	2,743,271	2,806,211	74.65%	74.50%
2 Year	3,635	3,611	14,030,690	14,015,563	477,101	487,014	11.80%	11.88%
Graduate	383	382	2,845,725	2,874,804	73,008	76,518	2.37%	2.42%
Proprietary	1,301	1,282	5,350,380	5,318,861	198,335	213,583	4.51%	4.53%
Unknown	515	507	7,767,417	7,702,902	441,141	447,928	6.67%	6.67%
<b>Total Balance</b>	<b>18,943</b>	<b>18,703</b>	<b>119,057,854</b>	<b>118,062,511</b>	<b>3,932,856</b>	<b>4,031,254</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Portfolio by SAP Index</b>								
LIBOR+1.34/1.94	3,923	3,856	12,493,759	12,329,040	593,239	604,979	10.64%	10.59%
LIBOR+1.74/2.34	6,720	6,647	16,414,176	16,309,650	559,611	562,666	13.80%	13.82%
LIBOR+2.24	370	367	5,271,133	5,244,545	129,117	133,074	4.39%	4.40%
LIBOR+2.64	6,761	6,683	73,059,336	72,398,753	1,823,287	1,895,281	60.88%	60.85%
T+2.20/2.80	349	344	815,904	813,978	27,419	25,723	0.69%	0.69%
T+2.50/3.10	31	29	89,270	88,652	2,826	2,919	0.08%	0.08%
T+3.10	733	722	10,445,275	10,414,537	737,285	744,158	9.09%	9.14%
T+3.25	55	54	468,478	462,833	60,063	62,442	0.43%	0.43%
T+3.50	1	1	523	523	9	12	0.00%	0.00%
<b>Total Pool Balance</b>	<b>18,943</b>	<b>18,703</b>	<b>119,057,854</b>	<b>118,062,511</b>	<b>3,932,856</b>	<b>4,031,254</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Borrower Benefits ‡</b>								
<b>Rate Reduction Benefits</b>								
1% Qualified	2,994	2,961	28,817,621	28,471,230	510,264	531,545	23.85%	23.76%
2% Qualified	2,041	2,024	11,406,634	11,314,230	181,875	191,432	9.42%	9.42%
1% Eligible	57	57	770,133	792,331	76,078	79,982	0.69%	0.71%
2% Eligible	237	238	899,410	926,184	40,058	36,883	0.76%	0.79%
None Offered	13,614	13,423	77,164,056	76,558,536	3,124,581	3,191,412	65.28%	65.32%
<b>Total</b>	<b>18,943</b>	<b>18,703</b>	<b>119,057,854</b>	<b>118,062,511</b>	<b>3,932,856</b>	<b>4,031,254</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Automatic Payment Benefit</b>								
.25% Qualified	12	12	36,912	36,700	317	340	0.03%	0.03%
.50% Qualified	1,362	1,343	10,263,730	10,126,171	55,405	55,411	8.39%	8.34%
1.25% Qualified	2,145	2,132	18,258,781	18,012,833	168,791	171,685	14.98%	14.89%
.25% Eligible	27	27	106,755	107,129	4,089	4,137	0.09%	0.09%
.50% Eligible	959	948	7,850,990	7,824,604	202,876	208,092	6.55%	6.58%
1.25% Eligible	2,918	2,893	21,134,445	20,993,862	873,809	894,644	17.90%	17.93%
None Offered	11,520	11,348	61,406,241	60,961,212	2,627,569	2,696,945	52.06%	52.14%
<b>Total</b>	<b>18,943</b>	<b>18,703</b>	<b>119,057,854</b>	<b>118,062,511</b>	<b>3,932,856</b>	<b>4,031,254</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Principal Reduction:</b>								
2% Eligible	93	92	326,810	326,134	13,151	14,059	0.28%	0.28%
None Offered & Qualified	18,850	18,611	118,731,044	117,736,377	3,919,705	4,017,195	99.72%	99.72%
<b>Total</b>	<b>18,943</b>	<b>18,703</b>	<b>119,057,854</b>	<b>118,062,511</b>	<b>3,932,856</b>	<b>4,031,254</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