

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>
<b>Indenture Name:</b>	<b>2015 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	15,960	15,715	46,119,007	45,673,911	1,430,356	1,453,284	31.69%	31.65%	5.87%	5.87%	5.73%	5.73%	121.26	121.43
Unsubsidized Stafford	12,851	12,700	63,814,927	63,431,525	3,356,513	3,395,440	44.77%	44.88%	6.25%	6.25%	6.10%	6.09%	143.08	143.50
Subsidized Consolidation	981	974	11,781,932	11,648,859	228,070	242,696	8.01%	7.99%	5.20%	5.19%	4.69%	4.69%	162.57	161.60
Unsubsidized Consolidation	925	917	17,599,739	17,417,715	466,954	505,727	12.04%	12.04%	5.40%	5.39%	4.85%	4.85%	189.94	189.02
PLUS and Grad PLUS	309	304	4,836,650	4,729,335	361,304	368,444	3.47%	3.42%	8.42%	8.42%	8.18%	8.15%	181.71	188.78
SLS	4	4	27,177	27,177	1,837	1,912	0.02%	0.02%	3.27%	3.27%	3.27%	3.27%	190.24	190.37
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>31,030</b>	<b>30,614</b>	<b>144,179,432</b>	<b>142,928,522</b>	<b>5,845,034</b>	<b>5,967,503</b>	<b>100.00%</b>	<b>100.00%</b>	<b>6.01%</b>	<b>6.01%</b>	<b>5.78%</b>	<b>5.78%</b>	<b>144.72</b>	<b>144.97</b>
<b>Loans by Floor Type</b>														
Floor	5,913	5,791	23,592,236	23,366,032	682,708	698,242	16.18%	16.16%	3.44%	3.44%	3.07%	3.07%	154.29	153.99
Non-Floor	25,117	24,823	120,587,196	119,562,490	5,162,326	5,269,261	83.82%	83.84%	6.51%	6.51%	6.31%	6.31%	142.85	143.21
<b>Total</b>	<b>31,030</b>	<b>30,614</b>	<b>144,179,432</b>	<b>142,928,522</b>	<b>5,845,034</b>	<b>5,967,503</b>	<b>100.00%</b>	<b>100.00%</b>	<b>6.01%</b>	<b>6.01%</b>	<b>5.78%</b>	<b>5.78%</b>	<b>144.72</b>	<b>144.97</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	22,473	22,303	99,283,111	100,248,854	3,503,176	3,759,127	68.51%	69.85%						
31-60 Days Delinquent	1,175	753	5,949,312	3,553,861	248,351	133,232	4.13%	2.48%						
61-90 Days Delinquent	1,490	767	7,580,311	3,823,752	337,435	181,301	5.28%	2.69%						
91-120 Days Delinquent	102	1,189	490,926	6,297,294	15,625	315,272	0.34%	4.44%						
121-150 Days Delinquent	66	85	350,596	415,434	19,896	16,845	0.25%	0.29%						
151-180 Days Delinquent	56	62	303,730	290,547	12,104	20,586	0.21%	0.21%						
181-210 Days Delinquent	43	46	223,196	219,673	12,947	10,018	0.16%	0.16%						
211-240 Days Delinquent	31	35	168,084	185,633	8,877	11,216	0.12%	0.13%						
241-270 Days Delinquent	31	20	127,138	117,176	6,768	7,022	0.09%	0.08%						
271+ Days Delinquent	23	21	108,174	87,580	6,130	5,203	0.07%	0.06%						
<b>Total Repayment</b>	<b>25,490</b>	<b>25,281</b>	<b>114,584,578</b>	<b>115,239,804</b>	<b>4,171,309</b>	<b>4,459,822</b>	<b>79.16%</b>	<b>80.39%</b>						
In School	79	86	500,480	486,222	212,781	195,774	0.47%	0.46%						
Grace	24	15	68,645	62,403	17,108	25,599	0.06%	0.06%						
Forbearance	2,983	2,797	18,498,273	16,403,497	719,525	555,452	12.81%	11.39%						
Deferment	2,248	2,232	9,768,714	9,972,605	618,841	626,338	6.92%	7.12%						
Claims in Progress	89	88	427,533	431,803	35,443	31,942	0.31%	0.31%						
Claims Denied	117	115	331,209	332,188	70,027	72,576	0.27%	0.27%						
<b>Total Portfolio</b>	<b>31,030</b>	<b>30,614</b>	<b>144,179,432</b>	<b>142,928,522</b>	<b>5,845,034</b>	<b>5,967,503</b>	<b>100.00%</b>	<b>100.00%</b>						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
<b>Portfolio by School Type *</b>								
4 Year	18,668	18,356	71,562,001	70,845,415	2,804,142	2,888,651	49.57%	49.52%
2 Year	4,052	4,014	14,347,039	14,351,779	593,735	609,365	9.96%	10.05%
Graduate	4,644	4,607	34,388,359	34,103,339	1,625,388	1,631,949	24.00%	24.00%
Proprietary	2,847	2,824	12,120,459	12,044,810	582,653	584,220	8.47%	8.48%
Unknown	819	813	11,761,574	11,583,179	239,116	253,318	8.00%	7.95%
<b>Total Balance</b>	<b>31,030</b>	<b>30,614</b>	<b>144,179,432</b>	<b>142,928,522</b>	<b>5,845,034</b>	<b>5,967,503</b>	<b>100.00%</b>	<b>100.00%</b>

**Portfolio by SAP Index**

LIBOR+1.34/1.94	14,268	14,105	58,347,144	57,970,435	2,890,437	2,938,026	40.82%	40.91%
LIBOR+1.74/2.34	14,081	13,893	52,896,390	52,498,949	2,005,324	2,034,188	36.60%	36.63%
LIBOR+2.24	430	421	7,466,726	7,297,774	213,461	222,143	5.12%	5.05%
LIBOR+2.64	1,977	1,922	23,890,199	23,584,631	660,460	691,881	16.36%	16.30%
T+2.20/2.80	83	83	168,431	167,815	2,354	2,258	0.11%	0.11%
T+2.50/3.10	1	1	1,355	1,355	1	1	0.00%	0.00%
T+3.10	170	169	1,254,838	1,253,007	66,052	71,397	0.88%	0.89%
T+3.25	17	17	129,170	129,377	5,688	6,204	0.09%	0.09%
T+3.50	3	3	25,180	25,180	1,257	1,406	0.02%	0.02%
<b>Total Pool Balance</b>	<b>31,030</b>	<b>30,614</b>	<b>144,179,432</b>	<b>142,928,522</b>	<b>5,845,034</b>	<b>5,967,503</b>	<b>100.00%</b>	<b>100.00%</b>

**Borrower Benefits**

**Principal Reduction:**

1.0% Eligible	66	59	374,772	348,046	9,300	10,032	0.26%	0.24%
1.5% Eligible	8	7	34,000	32,310	2,847	2,973	0.02%	0.02%
2.0% Eligible	37	37	102,811	102,259	3,981	4,267	0.07%	0.07%
3.0% Eligible	30	30	149,029	148,939	47,087	47,456	0.13%	0.13%
4.0% Eligible	14	14	68,405	68,333	1,205	1,226	0.05%	0.05%
None Offered & Qualified †	30,875	30,467	143,450,415	142,228,635	5,780,614	5,901,549	99.47%	99.49%
<b>Total</b>	<b>31,030</b>	<b>30,614</b>	<b>144,179,432</b>	<b>142,928,522</b>	<b>5,845,034</b>	<b>5,967,503</b>	<b>100.00%</b>	<b>100.00%</b>

**Rate Reduction Benefits**

.25% Qualified	2,165	2,141	8,441,061	8,400,584	353,312	362,950	5.86%	5.89%
.375% Qualified	15	15	294,535	294,025	10,015	10,508	0.20%	0.20%
1.0% Qualified	795	788	10,196,212	10,056,083	82,578	86,348	6.85%	6.81%
1.5 % Qualified	203	197	361,247	350,170	4,041	3,781	0.24%	0.24%
1.75% Qualified	16	16	268,622	266,191	1,603	969	0.18%	0.18%
2.0% Qualified	445	433	831,912	819,020	16,360	16,409	0.57%	0.56%
.25% Eligible	42	40	243,954	223,454	111,899	102,622	0.24%	0.22%
1.0% Eligible	38	41	1,065,365	1,419,669	34,651	65,425	0.73%	1.00%
1.50% Eligible	38	38	266,702	266,683	6,787	7,857	0.18%	0.18%
1.75% Eligible	3	3	9,813	9,813	11	11	0.01%	0.01%
2.0% Eligible	275	264	984,781	960,867	28,241	28,363	0.68%	0.66%
None Offered	26,995	26,638	121,215,228	119,861,963	5,195,536	5,282,260	84.26%	84.05%
<b>Total</b>	<b>31,030</b>	<b>30,614</b>	<b>144,179,432</b>	<b>142,928,522</b>	<b>5,845,034</b>	<b>5,967,503</b>	<b>100.00%</b>	<b>100.00%</b>

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Ending	Ending	Ending	Ending	Ending	Ending	Ending	Ending
<b>Automatic Payment Benefit</b>								
.25% Qualified	3,487	3,441	18,842,885	18,542,016	321,500	326,967	12.77%	12.67%
.33% Qualified	89	89	258,649	256,470	2,093	2,161	0.17%	0.17%
.50% Qualified	57	57	438,562	435,727	10,433	11,103	0.30%	0.30%
1.0% Qualified	132	129	332,351	331,200	9,330	9,414	0.23%	0.23%
1.25% Qualified	507	505	2,541,041	2,514,643	17,704	17,493	1.70%	1.70%
1.50% Qualified	14	14	248,326	248,050	17,398	17,868	0.18%	0.18%
1.75% Qualified	182	182	689,749	683,221	3,973	3,817	0.46%	0.46%
2.0% Qualified	525	529	1,631,885	1,655,913	42,364	42,999	1.12%	1.14%
2.50% Qualified	381	379	1,810,129	1,852,520	8,609	9,195	1.21%	1.25%
3.0% Qualified	175	170	416,282	406,909	4,744	4,842	0.28%	0.28%
.25% Eligible	8,809	8,662	42,222,416	41,951,054	1,609,856	1,654,671	29.22%	29.29%
.33% Eligible	270	264	1,020,666	1,019,526	40,408	36,987	0.71%	0.71%
.50% Eligible	97	97	1,135,737	1,127,377	37,773	48,537	0.78%	0.79%
1.0% Eligible	303	295	1,243,634	1,227,537	64,392	63,009	0.87%	0.87%
1.25% Eligible	1,068	1,058	6,619,482	6,608,902	316,817	331,554	4.62%	4.66%
1.50% Eligible	27	25	636,284	524,253	78,042	77,183	0.48%	0.40%
1.75% Eligible	463	451	2,052,695	2,046,390	60,508	62,726	1.41%	1.42%
2.0% Eligible	1,340	1,326	6,878,609	6,809,801	389,603	403,564	4.84%	4.84%
2.50% Eligible	246	239	1,517,151	1,425,198	40,102	40,934	1.04%	0.98%
3.0% Eligible	562	552	2,153,395	2,119,254	151,435	139,679	1.54%	1.52%
None Offered	12,296	12,150	51,489,504	51,142,561	2,617,950	2,662,800	36.07%	36.14%
<b>Total</b>	<b>31,030</b>	<b>30,614</b>	<b>144,179,432</b>	<b>142,928,522</b>	<b>5,845,034</b>	<b>5,967,503</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