

<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>9/1/2020</b>	<b>to</b>	<b>9/30/2020</b>
<b>Report Posting Date:</b>	October 26, 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:bmcrac@utahsbr.edu">bmcrac@utahsbr.edu</a>		
<b>Website:</b>	<a href="https://uheaa.org/reports/current-financial-reports/">https://uheaa.org/reports/current-financial-reports/</a>		

### Balance Sheet and Parity Calculations - 2014 Trust Estate

	<b>Beginning Balance</b>	<b>Ending Balance</b>
<b>Assets</b>		
Student Loan Principal	120,016,941	119,057,854
Student Loan Accrued Interest	3,845,988	3,977,768
Student Loan Receivable Allowance & Collections*	(554,156)	(679,537)
Student Loan Late Fees Receivable*	28,737	25,063
Other Receivables	-	-
Collection Fund	1,646,611	1,299,416
Reserve Fund	415,500	415,500
Dept. SAP Rebate Fund	112,650	225,434
<b>Total Assets</b>	<b>125,512,270</b>	<b>124,321,498</b>
<b>Liabilities</b>		
Notes Payable	98,532,569	97,312,329
Accrued Interest Payable	13,893	11,323
Student Loan Special Allowance	257,189	383,975
Accounts Payable	160,964	161,361
Other Accruals	-	-
<b>Total Liabilities</b>	<b>98,964,614</b>	<b>97,868,989</b>
<b>Parity</b>	<b>127.4%</b>	<b>127.7%</b>

\* Excluded from Parity

## Total Collections and Funds Available - 2014 Trust Estate

### **Total Collections**

(a) Interest Collections	
Regular Interest Collections	241,368
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	6,248
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>247,616</b>
(b) Principal collections	
Regular Principal Payments	987,158
Prepayments <sup>3</sup>	46,370
Reimbursement by Guarantors	193,853
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(64,577)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Principal Collections</b>	<b>1,162,804</b>
(c) Fees	
Servicing and Administration Fees	(83,723)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
<b>Total Fees</b>	<b>(83,723)</b>
Borrower Principal Payment	
Swap	-
Termination Amounts	
<b>Total Swap Payments</b>	<b>-</b>
(e) Investment Income	33
(f) Draws from Reserve	
(g) Other (please specify)	
<b>Total Available Funds:</b>	<b>1,326,730</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>	October 1, 2020	<b>1,057,942.86</b>
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	73,723.01
(iv)	Administration Fee	10,000.00
(v)	Interest Distribution Amount	58,501.25
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - October 26, 2020	915,718.60
<b>Ending Collection Fund Balance</b>		<b>-</b>