

<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>9/1/2020</b>	<b>to</b>	<b>9/30/2020</b>
<b>Report Posting Date:</b>	October 26, 2020		
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## Balance Sheet and Parity Calculations - 2015 Trust Estate

	<b>Beginning Balance</b>	<b>Ending Balance</b>
<b>Assets</b>		
Student Loan Principal	145,730,395	144,179,432
Student Loan Accrued Interest	5,772,519	5,958,072
Student Loan Receivable Allowance & Collections*	(720,527)	(872,364)
Student Loan Late Fees Receivable*	13,398	12,827
Other Receivables	-	-
Collection Fund	2,050,023	2,296,379
Reserve Fund	623,250	623,250
Dept. SAP Rebate Fund	392,468	781,321
<b>Total Assets</b>	<b>153,861,526</b>	<b>152,978,917</b>
<b>Liabilities - 2015-1 Note</b>		
Accrued Interest Payable	22,687	18,676
Student Loan Special Allowance	861,020	1,285,005
Notes Payable	137,927,542	136,731,582
Unamortized Bond Discounts*	(2,173,125)	(2,165,116)
Accounts Payable	86,014	84,922
<b>Total Liabilities</b>	<b>136,724,138</b>	<b>135,955,069</b>
<b>Parity - 2015-1 Note</b>	<b>111.3%</b>	<b>111.4%</b>
<b>Liabilities - 2015-1A Note (Senior Note)</b>		
Accrued Interest Payable	19,153	15,696
Student Loan Special Allowance	838,536	1,251,449
Notes Payable	127,077,542.07	125,881,582.03
Accounts Payable	83,768	82,704
<b>Total Liabilities</b>	<b>128,018,999</b>	<b>127,231,431</b>
<b>Parity - 2015-1A Note (Senior Note)</b>	<b>120.7%</b>	<b>120.9%</b>

\* Excluded from Parity

## Total Collections and Funds Available - 2015 Trust Estate

### **Total Collections**

(a) Interest Collections	
Regular Interest Collections	339,007
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	5,532
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>344,540</b>
(b) Principal collections	
Regular Principal Payments	1,698,172
Prepayments <sup>3</sup>	136,559
Borrower Principal Payment	118,250
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(27,653)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Principal Collections</b>	<b>1,925,327</b>
(c) Fees	
Servicing and Administration Fees	(58,772)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
<b>Total Fees</b>	<b>(58,772)</b>
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
<b>Total Swap Payments</b>	<b>-</b>
(e) Investment Income	
	70
(f) Draws from Reserve	
(g) Other (please specify)	
<b>Total Available Funds:</b>	<b>2,211,165</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 - 2015 Trust Estate

<b>Available Collection Fund Balance -</b>	October 1, 2020	<b>2,148,807.83</b>
(i)	Payments required under Joint Sharing Agreement	-
(ii)	Trustee Fee	-
(iii)	Servicing Fees	46,757.49
(iv)	Administration Fee	12,014.95
(v)	Interest Distribution Amount	96,493.97
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	418,497.21
(viii)	Principal Payment - October 26, 2020	1,575,044.20
<b>Ending Collection Fund Balance</b>		<b>-</b>