

<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 to 9/30/2020</b>
<b>Distribution Date:</b>	October 25, 2020
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### 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	6,677	6,587	14,683,960	14,491,850	392,864	402,267	12.18%	12.11%	4.80%	4.81%	4.56%	4.57%	118.28	118.44
Unsubsidized Stafford	5,070	5,000	16,857,367	16,711,687	852,077	876,895	14.30%	14.30%	5.67%	5.68%	5.51%	5.52%	131.28	131.58
Subsidized Consolidation	3,739	3,700	40,144,544	39,824,911	905,618	941,466	33.15%	33.15%	5.17%	5.17%	4.35%	4.36%	156.65	156.61
Unsubsidized Consolidation	3,576	3,541	47,751,110	47,457,208	1,634,347	1,682,303	39.88%	39.95%	5.48%	5.49%	4.67%	4.67%	176.77	176.75
PLUS and Grad PLUS	101	99	462,177	454,355	24,451	25,465	0.39%	0.39%	7.06%	7.04%	7.01%	7.00%	93.45	93.63
SLS	16	16	117,783	117,843	4,218	4,460	0.10%	0.10%	3.34%	3.34%	3.34%	3.34%	73.98	73.45
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>19,179</b>	<b>18,943</b>	<b>120,016,941</b>	<b>119,057,854</b>	<b>3,813,575</b>	<b>3,932,856</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>156.08</b>	<b>156.15</b>
<b>Loans by Floor Type</b>														
Floor	10,726	10,667	79,491,267	79,023,270	2,318,613	2,387,681	66.07%	66.19%	4.86%	4.87%	3.94%	3.95%	158.23	157.96
Non-Floor	8,453	8,276	40,525,674	40,034,584	1,494,962	1,545,175	33.93%	33.81%	6.25%	6.25%	6.13%	6.12%	151.84	152.59
<b>Total</b>	<b>19,179</b>	<b>18,943</b>	<b>120,016,941</b>	<b>119,057,854</b>	<b>3,813,575</b>	<b>3,932,856</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>156.08</b>	<b>156.15</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	14,524	13,959	89,690,369	87,267,095	2,448,999	2,399,427	74.41%	72.91%						
31-60 Days Delinquent	501	650	3,748,599	4,003,038	124,856	167,144	3.13%	3.39%						
61-90 Days Delinquent	174	318	1,034,751	2,593,317	37,644	102,557	0.86%	2.19%						
91-120 Days Delinquent	78	111	503,333	792,147	16,440	34,237	0.42%	0.67%						
121-150 Days Delinquent	68	51	636,675	388,386	20,788	16,705	0.53%	0.33%						
151-180 Days Delinquent	38	65	181,500	610,229	5,192	23,275	0.15%	0.52%						
181-210 Days Delinquent	36	27	94,907	145,970	2,797	5,127	0.08%	0.12%						
211-240 Days Delinquent	25	34	275,503	85,749	10,803	2,841	0.23%	0.07%						
241-270 Days Delinquent	21	23	104,408	259,989	4,991	10,885	0.09%	0.22%						
271+ Days Delinquent	56	15	178,419	51,800	9,348	2,997	0.15%	0.04%						
<b>Total Repayment</b>	<b>15,521</b>	<b>15,253</b>	<b>96,448,464</b>	<b>96,197,720</b>	<b>2,681,858</b>	<b>2,765,195</b>	<b>80.05%</b>	<b>80.46%</b>						
In School	76	76	291,991	291,992	131,175	131,972	0.34%	0.34%						
Grace	2	2	5,366	5,366	4,169	4,198	0.01%	0.01%						
Forbearance	2,356	2,336	17,583,592	16,836,851	580,527	641,416	14.67%	14.21%						
Deferment	1,056	1,078	4,379,165	4,376,057	228,456	195,502	3.72%	3.72%						
Claims in Progress	81	108	735,118	760,232	47,180	50,201	0.63%	0.66%						
Claims Denied	87	90	573,245	589,636	140,210	144,372	0.58%	0.60%						
<b>Total Portfolio</b>	<b>19,179</b>	<b>18,943</b>	<b>120,016,941</b>	<b>119,057,854</b>	<b>3,813,575</b>	<b>3,932,856</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	13,275	13,109	89,735,854	89,063,642	2,673,134	2,743,271	74.63%	74.65%
2 Year	3,672	3,635	14,146,872	14,030,690	457,950	477,101	11.79%	11.80%
Graduate	392	383	2,895,818	2,845,725	69,390	73,008	2.39%	2.37%
Proprietary	1,311	1,301	5,393,487	5,350,380	192,707	198,335	4.51%	4.51%
Unknown	529	515	7,844,910	7,767,417	420,394	441,141	6.68%	6.67%
<b>Total Balance</b>	<b>19,179</b>	<b>18,943</b>	<b>120,016,941</b>	<b>119,057,854</b>	<b>3,813,575</b>	<b>3,932,856</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Portfolio by SAP Index</b>								
LIBOR+1.34/1.94	4,026	3,923	12,726,414	12,493,759	574,850	593,239	10.74%	10.64%
LIBOR+1.74/2.34	6,825	6,720	16,697,644	16,414,176	547,784	559,611	13.93%	13.80%
LIBOR+2.24	377	370	5,300,692	5,271,133	126,842	129,117	4.38%	4.39%
LIBOR+2.64	6,769	6,761	73,413,717	73,059,336	1,780,687	1,823,287	60.72%	60.88%
T+2.20/2.80	354	349	827,357	815,904	26,979	27,419	0.69%	0.69%
T+2.50/3.10	35	31	101,081	89,270	2,965	2,826	0.08%	0.08%
T+3.10	738	733	10,480,734	10,445,275	695,602	737,285	9.03%	9.09%
T+3.25	54	55	468,779	468,478	57,860	60,063	0.43%	0.43%
T+3.50	1	1	523	523	6	9	0.00%	0.00%
<b>Total Pool Balance</b>	<b>19,179</b>	<b>18,943</b>	<b>120,016,941</b>	<b>119,057,854</b>	<b>3,813,575</b>	<b>3,932,856</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Borrower Benefits ‡</b>								
<b>Rate Reduction Benefits</b>								
1% Qualified	3,056	2,994	29,222,977	28,817,621	523,124	510,264	24.02%	23.85%
2% Qualified	2,094	2,041	11,545,835	11,406,634	173,625	181,875	9.46%	9.42%
1% Eligible	33	57	657,291	770,133	73,737	76,078	0.59%	0.69%
2% Eligible	259	237	1,075,622	899,410	45,890	40,058	0.91%	0.76%
None Offered	13,737	13,614	77,515,216	77,164,056	2,997,199	3,124,581	65.02%	65.28%
<b>Total</b>	<b>19,179</b>	<b>18,943</b>	<b>120,016,941</b>	<b>119,057,854</b>	<b>3,813,575</b>	<b>3,932,856</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Automatic Payment Benefit</b>								
.25% Qualified	12	12	37,116	36,912	304	317	0.03%	0.03%
.50% Qualified	1,377	1,362	10,371,197	10,263,730	56,106	55,405	8.42%	8.39%
1.25% Qualified	2,159	2,145	18,350,049	18,258,781	161,735	168,791	14.95%	14.98%
.25% Eligible	27	27	106,523	106,755	3,869	4,089	0.09%	0.09%
.50% Eligible	972	959	7,919,491	7,850,990	195,814	202,876	6.55%	6.55%
1.25% Eligible	2,950	2,918	21,380,675	21,134,445	826,970	873,809	17.94%	17.90%
None Offered	11,682	11,520	61,851,890	61,406,241	2,568,777	2,627,569	52.02%	52.06%
<b>Total</b>	<b>19,179</b>	<b>18,943</b>	<b>120,016,941</b>	<b>119,057,854</b>	<b>3,813,575</b>	<b>3,932,856</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Principal Reduction:</b>								
2% Eligible	94	93	327,915	326,810	12,357	13,151	0.27%	0.28%
None Offered & Qualified	19,085	18,850	119,689,026	118,731,044	3,801,218	3,919,705	99.73%	99.72%
<b>Total</b>	<b>19,179</b>	<b>18,943</b>	<b>120,016,941</b>	<b>119,057,854</b>	<b>3,813,575</b>	<b>3,932,856</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