

<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 to 9/30/2020</b>
<b>Distribution Date:</b>	October 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:bmcr@utahsbr.edu">bmcr@utahsbr.edu</a>
<b>Website:</b>	<a href="https://uhea.org/reports/current-financial-reports/">https://uhea.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	16,249	15,960	46,655,550	46,119,006.51	1,379,915	1,430,356	31.72%	31.6944%	5.87%	5.87%	5.73%	5.73%	121.27	121.26	
Unsubsidized Stafford	13,074	12,851	64,440,605	63,814,927.42	3,292,577	3,356,513	44.73%	44.7737%	6.25%	6.25%	6.09%	6.10%	142.82	143.08	
Subsidized Consolidation	990	981	11,855,150	11,781,931.74	217,744	228,070	7.97%	8.0054%	5.19%	5.20%	4.68%	4.69%	162.43	162.57	
Unsubsidized Consolidation	935	925	17,704,808	17,599,739.20	449,211	466,954	11.99%	12.0425%	5.39%	5.40%	4.85%	4.85%	191.03	189.94	
PLUS and Grad PLUS	315	309	5,047,105	4,836,649.93	350,327	361,304	3.57%	3.4651%	8.43%	8.42%	8.16%	8.18%	184.31	181.71	
SLS	4	4	27,177	27,176.93	1,764	1,837	0.02%	0.0193%	3.27%	3.27%	3.27%	3.27%	191.24	190.24	
HEAL															
Private (Non-FFELP)															
<b>Total</b>	<b>31,567</b>	<b>31,030</b>	<b>145,730,395</b>	<b>144,179,432</b>	<b>5,691,538</b>	<b>5,845,034</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>144.82</b>	<b>144.72</b>	
<b>Loans by Floor Type</b>															
Floor	5,867	5,913	23,588,584	23,592,236	636,576	682,708	16.00%	16.18%	3.40%	3.44%	3.03%	3.07%	155.45	154.29	
Non-Floor	25,700	25,117	122,141,811	120,587,196	5,054,962	5,162,326	84.00%	83.82%	6.52%	6.51%	6.31%	6.31%	142.77	142.85	
<b>Total</b>	<b>31,567</b>	<b>31,030</b>	<b>145,730,395</b>	<b>144,179,432</b>	<b>5,691,538</b>	<b>5,845,034</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>144.82</b>	<b>144.72</b>	
<b>Portfolio by Loan Status</b>															
<b>Repayment</b>															
Current	22,916	22,473	99,313,920	99,283,111	3,307,108	3,503,176	67.77%	68.51%							
31-60 Days Delinquent	2,123	1,175	10,882,849	5,949,312	408,042	248,351	7.46%	4.13%							
61-90 Days Delinquent	159	1,490	753,436	7,580,311	26,843	337,435	0.52%	5.28%							
91-120 Days Delinquent	89	102	468,853	490,926	20,302	15,625	0.32%	0.34%							
121-150 Days Delinquent	74	66	367,188	350,596	12,182	19,896	0.25%	0.25%							
151-180 Days Delinquent	52	56	268,798	303,730	13,411	12,104	0.19%	0.21%							
181-210 Days Delinquent	40	43	231,480	223,196	10,627	12,947	0.16%	0.16%							
211-240 Days Delinquent	36	31	137,974	168,084	6,680	8,877	0.10%	0.12%							
241-270 Days Delinquent	23	31	108,174	127,138	5,587	6,768	0.07%	0.09%							
271+ Days Delinquent	28	23	119,308	108,174	7,859	6,130	0.08%	0.07%							
<b>Total Repayment</b>	<b>25,540</b>	<b>25,490</b>	<b>112,651,980</b>	<b>114,584,578</b>	<b>3,818,641</b>	<b>4,171,309</b>	<b>76.92%</b>	<b>79.16%</b>							
In School	74	79	481,988	500,480	195,314	212,781	0.45%	0.47%							
Grace	29	24	87,137	68,645	33,075	17,108	0.08%	0.06%							
Forbearance	3,539	2,983	21,884,263	18,498,273	903,233	719,525	15.05%	12.81%							
Deferment	2,237	2,248	9,993,804	9,768,714	652,333	618,841	7.03%	6.92%							
Claims in Progress	70	89	365,437	427,533	31,563	35,443	0.26%	0.31%							
Claims Denied	78	117	265,786	331,209	57,379	70,027	0.21%	0.27%							
<b>Total Portfolio</b>	<b>31,567</b>	<b>31,030</b>	<b>145,730,395</b>	<b>144,179,432</b>	<b>5,691,538</b>	<b>5,845,034</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
							Accrued	
<b>Portfolio by School Type *</b>								
4 Year	18,942	18,668	72,023,793	71,562,001	2,701,792	2,804,142	49.35%	49.57%
2 Year	4,154	4,052	14,559,350	14,347,039	586,799	593,735	10.00%	9.96%
Graduate	4,748	4,644	34,833,436	34,388,359	1,603,204	1,625,388	24.06%	24.00%
Proprietary	2,898	2,847	12,474,881	12,120,459	569,838	582,653	8.62%	8.47%
Unknown	825	819	11,838,935	11,761,574	229,905	239,116	7.97%	8.00%
<b>Total Balance</b>	<b>31,567</b>	<b>31,030</b>	<b>145,730,395</b>	<b>144,179,432</b>	<b>5,691,538</b>	<b>5,845,034</b>	<b>100.00%</b>	<b>100.00%</b>

**Portfolio by SAP Index**

LIBOR+1.34/1.94	14,597	14,268	59,129,387	58,347,144	2,822,507	2,890,437	40.91%	40.82%
LIBOR+1.74/2.34	14,399	14,081	53,618,369	52,896,390	1,984,689	2,005,324	36.72%	36.60%
LIBOR+2.24	435	430	7,511,346	7,466,726	201,658	213,461	5.10%	5.12%
LIBOR+2.64	1,859	1,977	23,888,273	23,890,199	612,156	660,460	16.18%	16.36%
T+2.20/2.80	83	83	169,210	168,431	2,299	2,354	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	170	1,258,095	1,254,838	62,121	66,052	0.87%	0.88%
T+3.25	17	17	129,170	129,170	4,995	5,688	0.09%	0.09%
T+3.50	6	3	25,189	25,180	1,112	1,257	0.02%	0.02%
<b>Total Pool Balance</b>	<b>31,567</b>	<b>31,030</b>	<b>145,730,395</b>	<b>144,179,432</b>	<b>5,691,538</b>	<b>5,845,034</b>	<b>100.00%</b>	<b>100.00%</b>

**Borrower Benefits**

**Principal Reduction:**

1.0% Eligible	65	66	374,208	374,772	10,903	9,300	0.25%	0.26%
1.5% Eligible	8	8	34,781	34,000	2,797	2,847	0.02%	0.02%
2.0% Eligible	40	37	113,709	102,811	4,117	3,981	0.08%	0.07%
3.0% Eligible	28	30	137,418	149,029	46,400	47,087	0.12%	0.13%
4.0% Eligible	14	14	67,397	68,405	1,334	1,205	0.05%	0.05%
None Offered & Qualified †	31,412	30,875	145,002,882	143,450,415	5,625,987	5,780,614	99.48%	99.47%
<b>Total</b>	<b>31,567</b>	<b>31,030</b>	<b>145,730,395</b>	<b>144,179,432</b>	<b>5,691,538</b>	<b>5,845,034</b>	<b>100.00%</b>	<b>100.00%</b>

**Rate Reduction Benefits**

.25% Qualified	2,217	2,165	8,606,023	8,441,061	345,646	353,312	5.91%	5.86%
.375% Qualified	15	15	295,185	294,535	9,571	10,015	0.20%	0.20%
1.0% Qualified	820	795	10,391,679	10,196,212	87,406	82,578	6.92%	6.85%
1.5 % Qualified	214	203	376,279	361,247	4,160	4,041	0.25%	0.24%
1.75% Qualified	16	16	269,229	268,622	2,264	1,603	0.18%	0.18%
2.0% Qualified	472	445	845,608	831,912	14,286	16,360	0.57%	0.57%
.25% Eligible	42	42	243,954	243,954	111,136	111,899	0.23%	0.24%
1.0% Eligible	39	38	1,529,145	1,065,365	55,969	34,651	1.05%	0.73%
1.50% Eligible	38	38	263,904	266,702	8,726	6,787	0.18%	0.18%
1.75% Eligible	3	3	9,813	9,813	11	11	0.01%	0.01%
2.0% Eligible	272	275	987,310	984,781	28,851	28,241	0.67%	0.68%
None Offered	27,419	26,995	121,912,266	121,215,228	5,023,512	5,195,536	83.83%	84.26%
<b>Total</b>	<b>31,567</b>	<b>31,030</b>	<b>145,730,395</b>	<b>144,179,432</b>	<b>5,691,538</b>	<b>5,845,034</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	3,543	3,487	18,987,511	18,842,885	306,811	321,500	12.74%	12.77%
.33% Qualified	87	89	250,079	258,649	1,873	2,093	0.17%	0.17%
.50% Qualified	59	57	449,019	438,562	9,929	10,433	0.30%	0.30%
1.0% Qualified	140	132	344,296	332,351	8,950	9,330	0.23%	0.23%
1.25% Qualified	512	507	2,565,834	2,541,041	17,999	17,704	1.71%	1.70%
1.50% Qualified	14	14	248,569	248,326	17,006	17,398	0.18%	0.18%
1.75% Qualified	187	182	708,648	689,749	4,155	3,973	0.47%	0.46%
2.0% Qualified	531	525	1,576,272	1,631,885	37,360	42,364	1.07%	1.12%
2.50% Qualified	386	381	1,888,034	1,810,129	8,972	8,609	1.25%	1.21%
3.0% Qualified	175	175	422,801	416,282	4,723	4,744	0.28%	0.28%
.25% Eligible	8,955	8,809	42,747,373	42,222,416	1,592,408	1,609,856	29.28%	29.22%
.33% Eligible	282	270	1,038,625	1,020,666	39,905	40,408	0.71%	0.71%
.50% Eligible	100	97	1,125,670	1,135,737	44,587	37,773	0.77%	0.78%
1.0% Eligible	310	303	1,253,686	1,243,634	62,021	64,392	0.87%	0.87%
1.25% Eligible	1,072	1,068	6,632,910	6,619,482	297,009	316,817	4.58%	4.62%
1.50% Eligible	28	27	638,434	636,284	76,032	78,042	0.47%	0.48%
1.75% Eligible	467	463	2,110,520	2,052,695	61,658	60,508	1.43%	1.41%
2.0% Eligible	1,371	1,340	7,076,302	6,878,609	381,470	389,603	4.93%	4.84%
2.50% Eligible	243	246	1,466,916	1,517,151	45,648	40,102	1.00%	1.04%
3.0% Eligible	576	562	2,162,943	2,153,395	143,533	151,435	1.52%	1.54%
None Offered	12,529	12,296	52,035,953	51,489,504	2,529,489	2,617,950	36.04%	36.07%
<b>Total</b>	<b>31,567</b>	<b>31,030</b>	<b>145,730,395</b>	<b>144,179,432</b>	<b>5,691,538</b>	<b>5,845,034</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