

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2014 Trust Estate		
Collection Period:	4/1/2021	to	4/30/2021
Report Posting Date:	May 25, 2021		
Contact Name:	Robert T McRae		
Contact Phone:	(801) 321-7180		
Contact Fax:	(801) 321-7174		
Contact Email:	bmcray@utahsbr.edu		
Website:	https://uheaa.org/reports/current-financial-reports/		

Balance Sheet and Parity Calculations - 2014 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	113,593,178	112,952,633
Student Loan Accrued Interest	3,563,159	3,344,259
Student Loan Receivable Allowance & Collections*	(483,931)	(483,931)
Student Loan Late Fees Receivable*	22,747	22,613
Other Receivables	-	-
Collection Fund	1,857,594	1,350,286
Reserve Fund	415,500	415,500
Dept. SAP Rebate Fund	218,260	327,366
Total Assets	119,186,506	117,928,726
Liabilities		
Notes Payable	91,283,150	89,786,685
Accrued Interest Payable	11,690	8,243
Student Loan Special Allowance	371,059	493,051
Accounts Payable	154,210	153,310
Other Accruals	-	-
Total Liabilities	91,820,110	90,441,288
Parity	130.3%	130.9%

* Excluded from Parity

Total Collections and Funds Available - 2014 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	232,617
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	1,524
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	234,141
(b) Principal collections	
Regular Principal Payments	1,061,802
Prepayments ³	22,274
Reimbursement by Guarantors	187,064
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(60,412)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	1,210,728
(c) Fees	
Servicing and Administration Fees	(79,943)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(79,943)
Borrower Principal Payment	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	55
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	1,364,981

**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

Available Collection Fund Balance -	May 1, 2021	1,134,546.24
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	69,942.54
(iv)	Administration Fee	10,000.00
(v)	Interest Distribution Amount	47,808.72
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - May 25, 2021	1,006,794.98
Ending Collection Fund Balance		-