

<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>4/1/2021</b>	<b>to</b>	<b>4/30/2021</b>
<b>Report Posting Date:</b>	May 25, 2021		
<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:bmcrae@utahsbr.edu">bmcrae@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 - 2015 Trust Estate

	Beginning Balance	Ending Balance
<b>Assets</b>		
Student Loan Principal	137,262,832	136,427,430
Student Loan Accrued Interest	5,474,777	5,304,455
Student Loan Receivable Allowance & Collections*	(635,868)	(635,868)
Student Loan Late Fees Receivable*	9,701	9,314
Other Receivables	-	-
Collection Fund	2,351,585	1,746,698
Reserve Fund	623,250	623,250
Dept. SAP Rebate Fund	762,120	1,141,998
<b>Total Assets</b>	<b>145,848,396</b>	<b>144,617,277</b>
<b>Liabilities - 2015-1 Note</b>		
Accrued Interest Payable	19,672	13,927
Student Loan Special Allowance	1,233,761	1,639,736
Notes Payable	128,991,206	127,300,030
Unamortized Bond Discounts*	(2,117,057)	(2,109,047)
Accounts Payable	78,723	77,891
<b>Total Liabilities</b>	<b>128,206,305</b>	<b>126,922,536</b>
<b>Parity - 2015-1 Note</b>	<b>112.4%</b>	<b>112.6%</b>
<b>Liabilities - 2015-1A Note (Senior Note)</b>		
Accrued Interest Payable	16,279	11,499
Student Loan Special Allowance	1,201,543	1,596,918
Notes Payable	118,141,205.61	116,450,029.54
Accounts Payable	76,668	75,857
<b>Total Liabilities</b>	<b>119,435,695</b>	<b>118,134,303</b>
<b>Parity - 2015-1A Note (Senior Note)</b>	<b>122.6%</b>	<b>122.9%</b>

\* Excluded from Parity

## Total Collections and Funds Available - 2015 Trust Estate

### **Total Collections**

(a) Interest Collections	
Regular Interest Collections	272,264
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	755
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>273,019</b>
(b) Principal collections	
Regular Principal Payments	1,378,015
Prepayments <sup>3</sup>	27,250
Borrower Principal Payment	39,470
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(25,327)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Principal Collections</b>	<b>1,419,407</b>
(c) Fees	
Servicing and Administration Fees	(53,089)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
<b>Total Fees</b>	<b>(53,089)</b>
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
<b>Total Swap Payments</b>	<b>-</b>
(e) Investment Income	
89	
(f) Draws from Reserve	
(g) Other (please specify)	
<b>Total Available Funds:</b>	<b>1,639,426</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 - May 1, 2021</b>		<b>1,677,616.59</b>
(i)	Payments required under Joint Sharing Agreement	-
(ii)	Trustee Fee	-
(iii)	Servicing Fees	41,719.94
(iv)	Administration Fee	11,368.95
(v)	Interest Distribution Amount	80,777.34
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	402,128.85
(viii)	Principal Payment - May 25, 2021	1,141,621.51
<b>Ending Collection Fund Balance</b>		<b>-</b>