

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2014 Trust Estate		
Collection Period:	8/1/2021	to	8/31/2021
Report Posting Date:	September 27, 2021		
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Balance Sheet and Parity Calculations - 2014 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	110,242,983	109,275,941
Student Loan Accrued Interest	3,278,319	3,198,048
Student Loan Receivable Allowance & Collections*	(618,390)	(618,390)
Student Loan Late Fees Receivable*	21,563	21,506
Other Receivables	-	-
Collection Fund	1,461,977	1,472,428
Reserve Fund	415,500	415,500
Dept. SAP Rebate Fund	330,493	108,990
Total Assets	115,132,444	113,874,022
Liabilities		
Notes Payable	86,782,163	85,699,264
Accrued Interest Payable	9,246	10,571
Student Loan Special Allowance	484,458	237,964
Accounts Payable	149,863	149,299
Other Accruals	-	-
Total Liabilities	87,425,730	86,097,098
Parity	132.4%	133.0%

* Excluded from Parity

Total Collections and Funds Available - 2014 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	212,798
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	473
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	213,271
(b) Principal collections	
Regular Principal Payments	1,106,083
Prepayments ³	53,799
Reimbursement by Guarantors	15,600
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(57,772)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	1,117,711
(c) Fees	
Servicing and Administration Fees	(78,343)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(78,343)
Borrower Principal Payment	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	55
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	1,252,695

**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 -	September 1, 2021	1,204,428.18
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	68,342.52
(iv)	Administration Fee	10,000.00
(v)	Interest Distribution Amount	49,835.84
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - September 27, 2021	1,076,249.83
Ending Collection Fund Balance		-