

Issuer :	State Board of Regents of the State of Utah	
Indenture Name:	2014 Trust Estate	
Collection Period:	12/1/2021	to 12/31/2021
Report Posting Date:	January 25, 2022	
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Balance Sheet and Parity Calculations - 2014 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	106,660,681	105,477,736
Student Loan Accrued Interest	3,143,463	3,134,583
Student Loan Receivable Allowance & Collections*	(606,891)	(607,521)
Student Loan Late Fees Receivable*	20,510	20,656
Other Receivables	-	-
Collection Fund	1,802,791	2,000,547
Reserve Fund	415,500	415,500
Dept. SAP Rebate Fund	108,908	215,487
Total Assets	111,544,961	110,656,988
Liabilities		
Notes Payable	83,022,049	81,899,735
Accrued Interest Payable	7,403	7,415
Student Loan Special Allowance	234,307	349,078
Accounts Payable	145,884	144,428
Other Accruals	-	-
Total Liabilities	83,409,643	82,400,657
Parity	134.4%	135.0%

* Excluded from Parity

Total Collections and Funds Available - 2014 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	225,529
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	430
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	225,959
(b) Principal collections	
Regular Principal Payments	1,373,696
Prepayments ³	117,986
Reimbursement by Guarantors	113,918
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(55,188)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	1,550,412
(c) Fees	
Servicing and Administration Fees	(75,967)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(75,967)
Borrower Principal Payment	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	49
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	1,700,453

**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 -	January 1, 2022	1,544,549.01
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	65,967.07
(iv)	Administration Fee	10,000.00
(v)	Interest Distribution Amount	43,008.01
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - January 25, 2022	1,425,573.93
Ending Collection Fund Balance		-