

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2015 Trust Estate
Collection Period:	12/1/2021 to 12/31/2021
Distribution Date:	January 25, 2022
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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
Loans by Program Type														
Subsidized Stafford	12,784	12,602	40,516,436	40,016,209	1,199,970	1,230,988	31.33%	31.30%	5.86%	5.86%	5.73%	5.73%	126.78	127.52
Unsubsidized Stafford	10,410	10,263	57,741,822	57,219,467	2,537,980	2,555,901	45.26%	45.36%	6.25%	6.26%	6.12%	6.12%	153.39	154.51
Subsidized Consolidation	834	818	10,252,815	10,096,121	184,299	189,430	7.84%	7.81%	5.22%	5.22%	4.73%	4.75%	160.23	160.77
Unsubsidized Consolidation	798	784	15,694,671	15,488,442	354,504	358,265	12.05%	12.02%	5.47%	5.48%	4.93%	4.96%	190.02	190.73
PLUS and Grad PLUS	231	229	4,371,593	4,305,282	290,985	293,378	3.50%	3.49%	8.44%	8.45%	8.22%	8.23%	173.03	172.66
SLS	4	4	28,518	28,517	1,234	1,265	0.02%	0.02%	3.19%	3.19%	3.19%	3.19%	167.59	166.59
HEAL														
Private (Non-FFELP)														
Total	25,061	24,700	128,605,855	127,154,038	4,568,972	4,629,227	100.00%	100.00%	6.03%	6.03%	5.81%	5.82%	150.70	151.54
Loans by Floor Type														
Floor	4,858	4,852	21,243,971	20,794,453	490,788	453,255	16.32%	16.12%	3.50%	3.47%	3.16%	3.12%	148.84	150.12
Non-Floor	20,203	19,848	107,361,884	106,359,585	4,078,184	4,175,972	83.68%	83.88%	6.53%	6.53%	6.34%	6.34%	151.06	151.82
Total	25,061	24,700	128,605,855	127,154,038	4,568,972	4,629,227	100.00%	100.00%	6.03%	6.03%	5.81%	5.82%	150.70	151.54
Portfolio by Loan Status														
Repayment														
Current	16,451	16,419	80,185,092	80,517,942	2,422,743	2,238,318	62.03%	62.80%						
31-60 Days Delinquent	1,135	1,049	5,734,464	5,806,664	277,977	352,754	4.52%	4.67%						
61-90 Days Delinquent	313	929	1,708,649	4,403,858	41,504	244,504	1.31%	3.53%						
91-120 Days Delinquent	429	235	2,755,896	1,426,504	131,603	42,847	2.17%	1.11%						
121-150 Days Delinquent	298	351	1,770,841	2,360,627	99,397	131,125	1.40%	1.89%						
151-180 Days Delinquent	564	271	2,988,802	1,589,526	166,117	101,083	2.37%	1.28%						
181-210 Days Delinquent	153	537	701,231	2,906,027	28,409	179,474	0.55%	2.34%						
211-240 Days Delinquent	27	125	177,705	579,774	8,849	28,003	0.14%	0.46%						
241-270 Days Delinquent		31		206,100		11,124	0.00%	0.17%						
271+ Days Delinquent							0.00%	0.00%						
Total Repayment	19,370	19,947	96,022,681	99,797,020	3,176,600	3,329,231	74.49%	78.25%						
In School	57	47	366,576	315,346	161,822	144,268	0.40%	0.35%						
Grace	19	15	48,437	71,041	13,713	24,820	0.04%	0.07%						
Forbearance	3,737	2,917	23,514,802	18,810,599	590,095	525,281	18.10%	14.67%						
Deferment	1,770	1,644	8,233,392	7,660,247	558,173	531,410	6.60%	6.22%						
Claims in Progress	15	37	102,459	183,340	1,943	7,487	0.08%	0.15%						
Claims Denied	93	93	317,508	316,445	66,627	66,730	0.29%	0.29%						
Total Portfolio	25,061	24,700	128,605,855	127,154,038	4,568,972	4,629,227	100.00%	100.00%						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Portfolio by School Type *								
4 Year	14,872	14,635	63,887,162	63,147,968	2,068,367	2,106,685	49.52%	49.52%
2 Year	3,348	3,313	13,128,849	13,057,712	516,827	527,411	10.25%	10.31%
Graduate	3,749	3,679	30,012,297	29,529,493	1,279,173	1,269,604	23.50%	23.37%
Proprietary	2,419	2,414	11,480,580	11,472,409	483,922	499,889	8.98%	9.08%
Unknown	673	659	10,096,967	9,946,456	220,683	225,638	7.75%	7.72%
Total Balance	25,061	24,700	128,605,855	127,154,038	4,568,972	4,629,227	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	11,510	11,327	52,813,219	52,519,835	2,262,706	2,324,289	41.36%	41.62%
LIBOR+1.74/2.34	11,335	11,148	46,568,422	46,053,445	1,539,821	1,556,840	36.12%	36.13%
LIBOR+2.24	359	349	6,395,970	6,338,392	205,556	211,267	4.96%	4.97%
LIBOR+2.64	1,623	1,645	21,214,185	20,618,637	509,153	490,429	16.31%	16.02%
T+2.20/2.80	68	67	134,065	133,466	1,570	1,695	0.10%	0.10%
T+2.50/3.10		1		1,359		1	0.00%	0.00%
T+3.10	148	145	1,316,653	1,325,802	42,736	36,321	1.02%	1.03%
T+3.25	15	15	138,163	137,922	4,117	4,923	0.11%	0.11%
T+3.50	3	3	25,180	25,180	3,313	3,463	0.02%	0.02%
Total Pool Balance	25,061	24,700	128,605,855	127,154,038	4,568,972	4,629,227	100.00%	100.00%

Portfolio by Repayment Plan *

IBR - Partial Financial Hardship	3,163	3,216	23,521,648	23,878,972	1,773,894	1,778,555	18.99%	19.47%
IBR - Permanent Standard	5,115	5,391	23,538,219	25,459,627	531,377	615,463	18.07%	19.79%
Other Repayment	11,180	11,460	49,358,691	50,952,467	939,551	1,009,319	37.77%	39.43%
Non-Repayment	5,603	4,633	32,187,297	26,862,973	1,324,150	1,225,890	25.16%	21.31%
Total Balance	25,061	24,700	128,605,855	127,154,038	4,568,972	4,629,227	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	36	35	250,387	241,481	15,344	16,188	0.20%	0.20%
1.5% Eligible	5	5	33,200	33,200	380	542	0.03%	0.03%
2.0% Eligible	26	31	93,569	101,847	2,601	3,018	0.07%	0.08%
3.0% Eligible	30	20	152,291	132,244	45,103	43,309	0.15%	0.13%
4.0% Eligible	7	7	43,503	43,503	241	281	0.03%	0.03%
None Offered & Qualified †	40,937	24,602	132,147,078	126,601,763	4,095,323	4,565,889	99.52%	99.53%
Total	25,061	24,700	128,605,855	127,154,038	4,568,972	4,629,227	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	1,645	1,621	7,288,018	7,174,491	257,102	253,399	5.66%	5.64%
.375% Qualified	13	13	292,490	291,511	1,808	1,811	0.22%	0.22%
1.0% Qualified	672	664	8,528,540	8,367,565	51,537	55,314	6.44%	6.39%
1.5 % Qualified	131	130	296,530	291,781	2,225	2,290	0.22%	0.22%
1.75% Qualified	14	13	247,355	242,613	354	365	0.19%	0.18%
2.0% Qualified	369	356	729,896	698,062	10,408	10,691	0.56%	0.54%
.25% Eligible	28	27	133,151	130,193	63,740	61,409	0.15%	0.15%
1.0% Eligible	32	27	1,562,999	1,417,844	55,332	38,258	1.22%	1.11%
1.50% Eligible	30	30	227,416	227,335	15,287	16,158	0.18%	0.18%
1.75% Eligible	1	1	2,818	2,818	18	18	0.00%	0.00%
2.0% Eligible	192	172	724,815	665,328	18,098	16,363	0.56%	0.52%
None Offered	21,934	21,646	108,571,827	107,644,497	4,093,063	4,173,151	84.60%	84.85%
Total	25,061	24,700	128,605,855	127,154,038	4,568,972	4,629,227	100.00%	100.00%

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Automatic Payment Benefit								
.25% Qualified	2,805	2,754	15,904,316	15,707,718	183,968	178,585	12.08%	12.05%
.33% Qualified	51	51	198,681	179,661	501	550	0.15%	0.14%
.50% Qualified	46	42	394,406	176,111	4,140	361	0.30%	0.13%
1.0% Qualified	93	92	269,045	261,550	1,780	2,062	0.20%	0.20%
1.25% Qualified	420	416	2,042,739	2,019,884	3,663	4,052	1.54%	1.54%
1.50% Qualified	10	10	190,541	190,229	4,722	5,281	0.15%	0.15%
1.75% Qualified	152	147	535,206	506,959	654	594	0.40%	0.38%
2.0% Qualified	432	435	1,627,424	1,600,397	44,020	46,724	1.26%	1.25%
2.50% Qualified	276	274	1,206,714	1,180,834	5,638	5,396	0.91%	0.90%
3.0% Qualified	129	120	341,359	328,520	1,662	1,692	0.26%	0.25%
.25% Eligible	7,042	6,922	37,275,547	36,706,408	1,323,695	1,338,812	28.98%	28.87%
.33% Eligible	228	227	968,315	968,738	42,455	42,714	0.76%	0.77%
.50% Eligible	79	81	1,107,788	1,322,107	36,898	45,415	0.86%	1.04%
1.0% Eligible	258	258	1,163,309	1,162,041	60,136	62,555	0.92%	0.93%
1.25% Eligible	1,003	987	6,658,164	6,634,859	214,500	214,591	5.16%	5.20%
1.50% Eligible	23	22	540,277	538,652	64,798	66,846	0.46%	0.46%
1.75% Eligible	381	379	1,859,226	1,828,365	50,378	50,433	1.43%	1.43%
2.0% Eligible	1,032	1,019	6,192,208	6,140,563	305,507	322,525	4.88%	4.90%
2.50% Eligible	192	185	1,169,954	1,111,957	47,354	48,025	0.91%	0.88%
3.0% Eligible	448	450	1,944,275	1,938,984	95,595	100,690	1.53%	1.55%
None Offered	9,961	9,829	47,016,361	46,649,501	2,076,908	2,091,324	36.86%	36.98%
Total	25,061	24,700	128,605,855	127,154,038	4,568,972	4,629,227	100.00%	100.00%

* Portfolio by Repayment Plan reporting was initiated on 5/31/2021.

‡ **Qualified** - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned