

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2015 Trust Estate		
Collection Period:	2/1/2021	to	2/28/2021
Report Posting Date:	March 25, 2021		
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Balance Sheet and Parity Calculations - 2015 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	139,403,991	138,541,461
Student Loan Accrued Interest	6,064,132	5,731,332
Student Loan Receivable Allowance & Collections*	(833,845)	(833,845)
Student Loan Late Fees Receivable*	10,866	10,075
Other Receivables	-	-
Collection Fund	1,972,087	1,976,608
Reserve Fund	623,250	623,250
Dept. SAP Rebate Fund	1,149,518	1,528,531
Total Assets	148,389,999	147,577,412
Liabilities - 2015-1 Note		
Accrued Interest Payable	20,554	11,468
Student Loan Special Allowance	1,666,756	2,078,446
Notes Payable	131,427,565	130,222,154
Unamortized Bond Discounts*	(2,133,077)	(2,125,067)
Accounts Payable	81,102	80,091
Total Liabilities	131,062,901	130,267,092
Parity - 2015-1 Note	112.0%	112.1%
Liabilities - 2015-1A Note (Senior Note)		
Accrued Interest Payable	17,115	9,518
Student Loan Special Allowance	1,623,232	2,024,171
Notes Payable	120,577,565.17	119,372,153.76
Accounts Payable	78,985	78,000
Total Liabilities	122,296,897	121,483,843
Parity - 2015-1A Note (Senior Note)	122.0%	122.2%

* Excluded from Parity

Total Collections and Funds Available - 2015 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	287,688
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	4,911
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	292,599
(b) Principal collections	
Regular Principal Payments	1,434,550
Prepayments ³	52,088
Borrower Principal Payment	180,352
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(25,946)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	1,641,044
(c) Fees	
Servicing and Administration Fees	(54,969)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(54,969)
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
	100
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	1,878,774

**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

Available Collection Fund Balance -	March 1, 2021	1,774,426.27
(i)	Payments required under Joint Sharing Agreement	-
(ii)	Trustee Fee	-
(iii)	Servicing Fees	43,424.17
(iv)	Administration Fee	11,545.12
(v)	Interest Distribution Amount	80,279.80
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	408,229.04
(viii)	Principal Payment - March 25, 2021	1,230,948.15
Ending Collection Fund Balance		-