

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2016 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 - 2016 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	211,040,237	209,559,680
Student Loan Accrued Interest	8,847,733	8,520,917
Student Loan Receivable Allowance & Collections*	(1,222,840)	(1,222,840)
Student Loan Late Fees Receivable*	20,024	18,519
Other Receivables	-	-
Collection Fund	2,901,006	2,895,915
Reserve Fund	1,130,625	1,130,625
Dept. SAP Rebate Fund	1,716,414	2,283,383
Total Assets	224,433,199	223,186,199
Liabilities - 2016-1 Note		
Accrued Interest Payable	37,392	20,899
Student Loan Special Allowance	2,495,647	3,111,914
Notes Payable	209,620,998	207,749,015
Unamortized Bond Discounts*	(4,145,829)	(4,136,142)
Accounts Payable	162,995	161,772
Total Liabilities	208,171,203	206,907,457
Parity - 2016-1 Note	106.3%	106.3%
Liabilities - 2016-1A Note (Senior Note)		
Accrued Interest Payable	34,080	19,020
Student Loan Special Allowance	2,437,981	3,040,008
Notes Payable	199,170,998	197,299,015
Accounts Payable	159,229	158,034
Total Liabilities	201,802,287	200,516,077
Parity - 2016-1A Note (Senior Note)	111.8%	111.9%

* Excluded from Parity

Total Collections and Funds Available - 2016 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	420,313
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	4,308
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	424,620
(b) Principal collections	
Regular Principal Payments	2,201,721
Prepayments ³	93,165
Borrower Principal Payment	122,607
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(39,130)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	2,378,363
(c) Fees	
Servicing and Administration Fees	(122,243)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(122,243)
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
	137
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	2,680,877

**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 - 2016 Trust Estate

Available Collection Fund Balance -	March 1, 2021	2,715,335.68
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fees	104,779.84
(iv)	Administration Fee	17,463.31
(v)	Interest Distribution Amount	146,289.09
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	607,224.70
(viii)	Principal Payment - March 25, 2021	1,839,578.74
Ending Collection Fund Balance		-