

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>
<b>Indenture Name:</b>	<b>2015 Trust Estate</b>
<b>Collection Period:</b>	<b>2/1/2021 to 2/28/2021</b>
<b>Distribution Date:</b>	March 25, 2021
<b>Contact Name:</b>	Robert T McRae
<b>Contact Phone:</b>	(801) 321-7180
<b>Contact Fax:</b>	(801) 321-7174
<b>Contact Email:</b>	<a href="mailto:bmcrae@utahsbr.edu">bmcrae@utahsbr.edu</a>
<b>Website:</b>	<a href="https://uheaa.org/reports/current-financial-reports/">https://uheaa.org/reports/current-financial-reports/</a>

### 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
<b>Loans by Program Type</b>														
Subsidized Stafford	15,019	14,809	44,325,679	44,018,556	1,453,692	1,373,980	31.50%	31.50%	5.87%	5.87%	5.73%	5.73%	122.25	122.51
Unsubsidized Stafford	12,148	12,005	61,813,445	61,531,816	3,370,841	3,201,292	44.86%	44.92%	6.25%	6.25%	6.10%	6.10%	144.96	145.60
Subsidized Consolidation	948	936	11,433,333	11,286,400	235,966	226,854	8.03%	7.99%	5.21%	5.21%	4.71%	4.71%	162.13	162.58
Unsubsidized Consolidation	897	888	17,112,925	17,001,353	491,771	393,545	12.11%	12.07%	5.42%	5.42%	4.88%	4.88%	188.42	188.41
PLUS and Grad PLUS	291	282	4,691,432	4,674,926	368,562	363,429	3.48%	3.50%	8.44%	8.43%	8.17%	8.20%	188.11	187.52
SLS	4	4	27,177	28,410	2,136	973	0.02%	0.02%	3.27%	3.27%	3.27%	3.27%	172.10	171.00
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>29,307</b>	<b>28,924</b>	<b>139,403,991</b>	<b>138,541,461</b>	<b>5,922,968</b>	<b>5,560,073</b>	<b>100.00%</b>	<b>100.00%</b>	<b>6.02%</b>	<b>6.02%</b>	<b>5.79%</b>	<b>5.79%</b>	<b>145.94</b>	<b>145.94</b>
<b>Loans by Floor Type</b>														
Floor	5,661	5,572	22,631,369	22,519,925	670,131	555,850	16.03%	16.01%	3.45%	3.45%	3.08%	3.09%	152.84	152.15
Non-Floor	23,646	23,352	116,772,622	116,021,536	5,252,837	5,004,223	83.97%	83.99%	6.52%	6.52%	6.31%	6.32%	144.60	145.19
<b>Total</b>	<b>29,307</b>	<b>28,924</b>	<b>139,403,991</b>	<b>138,541,461</b>	<b>5,922,968</b>	<b>5,560,073</b>	<b>100.00%</b>	<b>100.00%</b>	<b>6.02%</b>	<b>6.02%</b>	<b>5.79%</b>	<b>5.79%</b>	<b>145.94</b>	<b>145.94</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	21,075	20,088	95,598,051	91,006,543	3,521,408	3,243,635	68.21%	65.41%						
31-60 Days Delinquent	522	585	2,747,545	3,135,329	100,245	86,443	1.96%	2.24%						
61-90 Days Delinquent	428	228	2,222,838	1,203,570	93,443	55,501	1.59%	0.87%						
91-120 Days Delinquent	337	229	1,681,756	1,125,289	78,146	54,078	1.21%	0.82%						
121-150 Days Delinquent	195	188	909,359	1,009,892	46,331	49,567	0.66%	0.74%						
151-180 Days Delinquent	292	118	1,441,933	480,760	93,793	27,677	1.06%	0.35%						
181-210 Days Delinquent	782	230	4,232,089	1,188,193	274,894	86,273	3.10%	0.89%						
211-240 Days Delinquent	59	432	315,055	2,589,211	18,991	181,220	0.23%	1.92%						
241-270 Days Delinquent	46	30	264,127	167,786	16,602	10,706	0.19%	0.12%						
271+ Days Delinquent	25	40	135,650	233,360	8,654	15,783	0.10%	0.17%						
<b>Total Repayment</b>	<b>23,761</b>	<b>22,168</b>	<b>109,548,403</b>	<b>102,139,933</b>	<b>4,252,507</b>	<b>3,810,883</b>	<b>78.31%</b>	<b>73.53%</b>						
In School	76	74	420,116	414,574	162,676	164,495	0.40%	0.40%						
Grace	14	16	63,949	69,491	37,371	36,736	0.07%	0.07%						
Forbearance	3,232	4,414	19,529,881	25,916,395	751,306	851,742	13.96%	18.58%						
Deferment	2,069	2,090	9,274,319	9,381,413	625,745	605,247	6.81%	6.93%						
Claims in Progress	48	58	235,051	285,088	21,144	24,612	0.17%	0.21%						
Claims Denied	107	104	332,272	334,567	72,219	66,358	0.28%	0.28%						
<b>Total Portfolio</b>	<b>29,307</b>	<b>28,924</b>	<b>139,403,991</b>	<b>138,541,461</b>	<b>5,922,968</b>	<b>5,560,073</b>	<b>100.00%</b>	<b>100.00%</b>						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
	<b>Portfolio by School Type *</b>							
4 Year	17,560	17,318	68,971,850	68,439,376	2,871,296	2,630,663	49.44%	49.32%
2 Year	3,848	3,829	14,033,887	14,043,909	616,590	574,649	10.08%	10.15%
Graduate	4,409	4,341	33,171,936	32,989,381	1,641,592	1,579,025	23.95%	23.99%
Proprietary	2,701	2,660	11,873,362	11,783,304	567,386	555,053	8.56%	8.56%
Unknown	789	776	11,352,956	11,285,491	226,104	220,683	7.97%	7.98%
<b>Total Balance</b>	<b>29,307</b>	<b>28,924</b>	<b>139,403,991</b>	<b>138,541,461</b>	<b>5,922,968</b>	<b>5,560,073</b>	<b>100.00%</b>	<b>100.00%</b>

**Portfolio by SAP Index**

LIBOR+1.34/1.94	13,431	13,263	56,766,148	56,459,168	2,959,046	2,823,120	41.10%	41.14%
LIBOR+1.74/2.34	13,219	13,063	50,923,044	50,578,518	2,005,910	1,883,005	36.42%	36.41%
LIBOR+2.24	410	406	7,174,591	7,141,473	227,468	228,006	5.09%	5.11%
LIBOR+2.64	1,980	1,929	22,902,974	22,723,999	657,899	553,138	16.21%	16.15%
T+2.20/2.80	80	79	165,297	165,123	2,507	1,502	0.12%	0.12%
T+2.50/3.10	3	3	1,836	1,810	2	2	0.00%	0.00%
T+3.10	164	161	1,314,421	1,315,823	61,684	62,192	0.95%	0.96%
T+3.25	17	17	130,501	130,368	6,603	7,123	0.09%	0.09%
T+3.50	3	3	25,180	25,180	1,850	1,985	0.02%	0.02%
<b>Total Pool Balance</b>	<b>29,307</b>	<b>28,924</b>	<b>139,403,991</b>	<b>138,541,461</b>	<b>5,922,968</b>	<b>5,560,073</b>	<b>100.00%</b>	<b>100.00%</b>

**Borrower Benefits**

**Principal Reduction:**

1.0% Eligible	51	51	324,720	325,607	12,037	12,017	0.23%	0.23%
1.5% Eligible	6	6	31,373	32,040	1,991	1,284	0.02%	0.02%
2.0% Eligible	37	37	103,889	117,435	4,177	4,126	0.08%	0.08%
3.0% Eligible	32	31	155,474	152,212	47,248	47,621	0.14%	0.14%
4.0% Eligible	12	12	58,797	48,864	1,253	1,002	0.04%	0.04%
None Offered & Qualified †	29,169	28,787	138,729,738	137,865,303	5,856,262	5,494,023	99.49%	99.49%
<b>Total</b>	<b>29,307</b>	<b>28,924</b>	<b>139,403,991</b>	<b>138,541,461</b>	<b>5,922,968</b>	<b>5,560,073</b>	<b>100.00%</b>	<b>100.00%</b>

**Rate Reduction Benefits**

.25% Qualified	2,017	1,982	8,173,781	8,074,433	362,721	345,248	5.87%	5.84%
.375% Qualified	15	15	300,214	299,626	3,217	3,125	0.21%	0.21%
1.0% Qualified	761	750	9,728,782	9,614,329	80,737	79,144	6.75%	6.73%
1.5 % Qualified	175	174	311,486	306,225	2,674	1,990	0.22%	0.21%
1.75% Qualified	15	15	262,239	260,863	769	653	0.18%	0.18%
2.0% Qualified	425	421	794,288	765,000	14,577	14,113	0.56%	0.54%
.25% Eligible	37	35	184,954	178,454	84,804	83,662	0.19%	0.18%
1.0% Eligible	37	38	1,354,692	1,359,568	72,989	75,286	0.98%	1.00%
1.50% Eligible	38	38	267,432	267,432	9,909	10,999	0.19%	0.19%
1.75% Eligible	1	1	2,813	2,813	11	10	0.00%	0.00%
2.0% Eligible	233	229	813,249	808,719	19,999	20,172	0.57%	0.58%
None Offered	25,553	25,226	117,210,061	116,603,999	5,270,561	4,925,671	84.28%	84.34%
<b>Total</b>	<b>29,307</b>	<b>28,924</b>	<b>139,403,991</b>	<b>138,541,461</b>	<b>5,922,968</b>	<b>5,560,073</b>	<b>100.00%</b>	<b>100.00%</b>

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Ending	Ending	Ending	Ending	Ending	Ending	Ending	Ending
<b>Automatic Payment Benefit</b>								
.25% Qualified	3,286	3,243	17,859,347	17,660,783	322,426	301,300	12.51%	12.46%
.33% Qualified	83	80	241,818	223,439	1,787	2,020	0.17%	0.16%
.50% Qualified	54	54	417,879	413,080	12,379	12,867	0.30%	0.30%
1.0% Qualified	118	116	320,686	305,967	9,987	10,497	0.23%	0.22%
1.25% Qualified	502	500	2,355,007	2,344,570	8,104	8,205	1.63%	1.63%
1.50% Qualified	14	14	246,818	249,965	18,884	15,686	0.18%	0.18%
1.75% Qualified	164	158	652,469	649,336	1,991	1,308	0.45%	0.45%
2.0% Qualified	506	497	1,652,499	1,621,680	46,610	46,603	1.17%	1.16%
2.50% Qualified	361	347	1,787,762	1,668,243	12,542	5,957	1.24%	1.16%
3.0% Qualified	167	160	388,665	377,675	4,185	4,318	0.27%	0.27%
.25% Eligible	8,300	8,186	40,867,401	40,599,240	1,635,006	1,521,306	29.25%	29.23%
.33% Eligible	251	247	998,249	995,767	35,819	36,231	0.71%	0.72%
.50% Eligible	95	94	1,137,192	1,131,503	41,086	37,469	0.81%	0.81%
1.0% Eligible	283	279	1,199,547	1,192,792	58,421	58,061	0.87%	0.87%
1.25% Eligible	1,041	1,045	6,698,835	6,755,602	339,703	251,770	4.84%	4.86%
1.50% Eligible	25	24	533,050	535,272	71,021	71,747	0.41%	0.42%
1.75% Eligible	446	444	2,007,760	2,000,522	66,960	66,378	1.43%	1.43%
2.0% Eligible	1,245	1,234	6,587,638	6,562,730	399,991	393,493	4.81%	4.83%
2.50% Eligible	225	223	1,365,102	1,423,016	34,009	39,961	0.96%	1.01%
3.0% Eligible	523	520	2,055,329	2,049,146	132,803	135,846	1.50%	1.52%
None Offered	11,618	11,459	50,030,938	49,781,133	2,669,254	2,539,050	36.26%	36.31%
<b>Total</b>	<b>29,307</b>	<b>28,924</b>	<b>139,403,991</b>	<b>138,541,461</b>	<b>5,922,968</b>	<b>5,560,073</b>	<b>100.00%</b>	<b>100.00%</b>

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

**Eligible** - benefits are available, but not yet earned