

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2016 Trust Estate
Collection Period:	2/1/2021 to 2/28/2021
Distribution Date:	March 25, 2021
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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	22,514	22,203	66,787,300	66,247,646	2,170,074	2,048,969	31.39%	31.36%	5.85%	5.85%	5.70%	5.70%	122.99	123.42
Unsubsidized Stafford	18,483	18,248	92,455,471	91,926,275	4,994,522	4,800,999	44.36%	44.41%	6.26%	6.26%	6.11%	6.11%	147.40	148.30
Subsidized Consolidation	1,458	1,440	17,924,613	17,744,887	398,157	387,321	8.34%	8.32%	5.16%	5.16%	4.68%	4.68%	163.33	163.27
Unsubsidized Consolidation	1,414	1,401	26,985,668	26,764,794	643,183	643,731	12.58%	12.58%	5.24%	5.24%	4.74%	4.75%	184.17	184.28
PLUS and Grad PLUS	421	408	6,834,887	6,824,008	423,020	373,054	3.30%	3.30%	8.37%	8.37%	8.11%	8.12%	178.48	179.44
SLS	11	11	52,298	52,070	1,527	1,515	0.03%	0.03%	3.33%	3.33%	3.20%	3.20%	112.08	111.95
HEAL														
Private (Non-FFELP)														
Total	44,301	43,711	211,040,237	209,559,680	8,630,483	8,255,589	100.00%	100.00%	5.97%	5.97%	5.75%	5.75%	146.73	147.30
Loans by Floor Type														
Floor	8,837	8,736	36,631,333	36,347,284	999,798	957,267	17.13%	17.13%	3.37%	3.38%	3.01%	3.02%	146.42	146.12
Non-Floor	35,464	34,975	174,408,904	173,212,396	7,630,685	7,298,322	82.87%	82.87%	6.52%	6.52%	6.32%	6.32%	146.79	147.55
Total	44,301	43,711	211,040,237	209,559,680	8,630,483	8,255,589	100.00%	100.00%	5.97%	5.97%	5.75%	5.75%	146.73	147.30
Portfolio by Loan Status														
Repayment														
Current	31,990	30,147	142,693,638	134,519,084	5,191,609	4,879,224	67.32%	64.00%						
31-60 Days Delinquent	788	964	4,074,724	5,213,269	104,891	144,409	1.90%	2.46%						
61-90 Days Delinquent	628	409	3,382,647	2,303,543	142,402	79,312	1.61%	1.09%						
91-120 Days Delinquent	651	388	4,060,818	2,212,817	182,695	107,489	1.93%	1.07%						
121-150 Days Delinquent	357	411	1,948,798	2,580,303	110,047	125,393	0.94%	1.24%						
151-180 Days Delinquent	526	200	2,548,483	1,182,183	165,824	72,988	1.24%	0.58%						
181-210 Days Delinquent	1,167	414	6,398,657	1,719,575	439,536	126,363	3.11%	0.85%						
211-240 Days Delinquent	80	667	376,545	4,037,634	20,208	302,759	0.18%	1.99%						
241-270 Days Delinquent	57	35	395,232	172,462	25,295	9,411	0.19%	0.08%						
271+ Days Delinquent	30	50	210,650	293,681	13,509	23,131	0.10%	0.14%						
Total Repayment	36,274	33,685	166,090,192	154,234,551	6,396,016	5,870,479	78.52%	73.50%						
In School	118	112	554,622	516,304	217,121	200,853	0.35%	0.33%						
Grace	16	20	67,437	100,255	21,257	39,033	0.04%	0.07%						
Forbearance	4,652	6,498	29,760,335	39,584,319	980,768	1,126,634	13.99%	18.69%						
Deferment	2,948	3,114	13,151,105	13,766,821	831,785	845,223	6.37%	6.71%						
Claims in Progress	137	130	761,043	697,684	44,839	44,055	0.37%	0.34%						
Claims Denied	156	152	655,503	659,746	138,697	129,312	0.36%	0.36%						
Total Portfolio	44,301	43,711	211,040,237	209,559,680	8,630,483	8,255,589	100.00%	100.00%						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
	Portfolio by School Type *							
4 Year	26,109	25,761	100,729,763	100,007,234	3,904,162	3,707,270	47.63%	47.62%
2 Year	6,244	6,167	22,199,277	22,155,796	963,467	912,539	10.55%	10.59%
Graduate	6,258	6,152	47,547,554	47,165,314	2,348,733	2,237,063	22.71%	22.68%
Proprietary	4,367	4,323	18,895,430	18,760,176	870,326	854,478	9.00%	9.00%
Unknown	1,323	1,308	21,668,213	21,471,160	543,795	544,240	10.11%	10.11%
Total Balance	44,301	43,711	211,040,237	209,559,680	8,630,483	8,255,589	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	20,593	20,310	87,253,315	86,750,677	4,428,432	4,237,455	41.74%	41.77%
LIBOR+1.74/2.34	19,497	19,258	73,097,227	72,552,413	2,798,284	2,667,380	34.55%	34.53%
LIBOR+2.24	714	705	12,566,737	12,404,627	373,601	361,945	5.89%	5.86%
LIBOR+2.64	2,884	2,825	35,000,349	34,735,301	896,030	854,192	16.34%	16.34%
T+2.20/2.80	172	172	402,383	400,758	11,816	11,454	0.19%	0.19%
T+2.50/3.10	4	4	30,537	32,356	1,761	13	0.02%	0.02%
T+3.10	361	361	2,136,385	2,130,175	89,304	90,894	1.01%	1.02%
T+3.25	51	51	461,834	461,265	29,284	30,634	0.22%	0.23%
T+3.50	25	25	91,470	92,108	1,971	1,622	0.04%	0.04%
Total Pool Balance	44,301	43,711	211,040,237	209,559,680	8,630,483	8,255,589	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	74	74	341,568	336,236	13,040	10,893	0.16%	0.16%
1.5% Eligible	2	2	8,412	8,412	142	156	0.01%	0.00%
2.0% Eligible	121	121	491,653	500,744	17,350	18,057	0.23%	0.24%
3.0% Eligible	26	26	111,705	111,705	38,407	38,658	0.07%	0.07%
4.0% Eligible	11	11	51,930	51,814	518	593	0.02%	0.02%
None Offered & Qualified †	44,067	43,477	210,034,969	208,550,769	8,561,026	8,187,232	99.51%	99.51%
Total	44,301	43,711	211,040,237	209,559,680	8,630,483	8,255,589	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	2,883	2,838	11,352,626	11,231,465	498,871	476,462	5.39%	5.37%
.375% Qualified	17	17	298,884	296,074	6,142	6,358	0.14%	0.14%
1.0% Qualified	1,137	1,128	13,963,970	13,839,558	156,869	154,927	6.43%	6.42%
1.5 % Qualified	318	314	927,965	916,937	14,514	11,962	0.43%	0.43%
1.75% Qualified	55	55	755,393	751,590	1,987	2,035	0.35%	0.35%
2.0% Qualified	667	669	1,219,478	1,254,286	35,495	33,178	0.57%	0.59%
.25% Eligible	50	46	218,858	206,368	95,036	90,490	0.14%	0.14%
1.0% Eligible	59	53	2,200,017	2,068,545	45,844	45,094	1.02%	0.97%
1.50% Eligible	15	15	72,693	73,892	6,186	5,285	0.04%	0.04%
1.75% Eligible	3	3	12,295	12,541	539	203	0.01%	0.01%
2.0% Eligible	420	438	1,688,516	1,728,442	52,205	48,945	0.79%	0.81%
None Offered	38,677	38,135	178,329,542	177,179,982	7,716,795	7,380,649	84.69%	84.73%
Total	44,301	43,711	211,040,237	209,559,680	8,630,483	8,255,589	100.00%	100.00%

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Ending	Ending	Ending	Ending	Ending	Ending	Ending	Ending
Automatic Payment Benefit								
.25% Qualified	4,722	4,643	24,726,502	24,184,694	306,898	299,015	11.39%	11.24%
.33% Qualified	127	127	324,737	319,087	4,083	4,314	0.15%	0.15%
.50% Qualified	100	101	800,957	796,429	15,749	16,938	0.37%	0.37%
1.0% Qualified	167	164	513,188	509,411	7,746	7,602	0.24%	0.24%
1.25% Qualified	845	844	3,880,565	3,913,536	17,201	17,384	1.77%	1.80%
1.50% Qualified	10	9	227,884	227,097	5,966	6,658	0.11%	0.11%
1.75% Qualified	216	224	784,819	821,579	1,510	6,429	0.36%	0.38%
2.0% Qualified	687	681	2,620,147	2,585,260	107,815	102,608	1.24%	1.23%
2.50% Qualified	498	494	2,210,222	2,200,548	25,215	25,515	1.02%	1.02%
3.0% Qualified	305	311	866,287	888,399	27,780	29,141	0.41%	0.42%
.25% Eligible	12,369	12,221	62,021,609	61,825,714	2,598,986	2,447,769	29.42%	29.51%
.33% Eligible	365	358	1,249,399	1,255,058	51,696	41,784	0.59%	0.60%
.50% Eligible	181	174	1,219,024	1,198,943	47,026	47,499	0.58%	0.57%
1.0% Eligible	413	406	1,655,699	1,660,816	89,385	78,603	0.79%	0.80%
1.25% Eligible	2,142	2,127	13,125,714	13,023,634	513,743	520,408	6.21%	6.22%
1.50% Eligible	31	31	856,776	866,388	52,960	47,488	0.41%	0.42%
1.75% Eligible	541	525	2,489,845	2,420,849	96,838	89,071	1.18%	1.15%
2.0% Eligible	1,648	1,626	9,068,641	9,031,403	573,008	569,528	4.39%	4.41%
2.50% Eligible	308	297	1,757,573	1,734,959	71,842	64,201	0.83%	0.83%
3.0% Eligible	690	667	2,742,471	2,678,858	157,721	154,215	1.32%	1.30%
None Offered	17,936	17,681	77,898,178	77,417,018	3,857,315	3,679,419	37.22%	37.23%
Total	44,301	43,711	211,040,237	209,559,680	8,630,483	8,255,589	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned