

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Trust Estate		
Collection Period:	1/1/2021	to	1/31/2021
Report Posting Date:	February 25, 2021		
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Balance Sheet and Parity Calculations - 2012 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	144,182,345	142,826,752
Student Loan Accrued Interest	5,624,477	5,545,218
Student Loan Receivable Allowance & Collections*	(777,771)	(777,771)
Student Loan Late Fees Receivable*	14,740	14,249
Other Receivables	-	-
Collection Fund	2,373,250	2,188,465
Reserve Fund	778,050	778,050
Dept. SAP Rebate Fund	629,285	940,150
Total Assets	152,824,376	151,515,113
Liabilities		
Notes Payable	126,589,773	124,853,733
Accrued Interest Payable	12,590	21,364
Student Loan Special Allowance	1,046,991	1,390,368
Accounts Payable	114,919	113,874
Other Accruals	-	-
Total Liabilities	127,764,273	126,379,338
Parity	120.2%	120.5%

* Excluded from Parity

Total Collections and Funds Available - 2012 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	257,945
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	3,928
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	261,872
(b) Principal collections	
Regular Principal Payments	1,753,050
Prepayments ³	89,840
Reimbursement by Guarantors	110,302
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(92,636)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	1,860,556
(c) Fees	
Servicing and Administration Fees	(109,551)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(109,551)
Borrower Principal Payment	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	103
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	2,012,980

**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 - 2012 Trust Estate

Available Collection Fund Balance - February 1, 2021		1,787,394.38
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	96,663.07
(iv)	Administration Fee	12,888.41
(v)	Interest Distribution Amount	94,611.66
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - February 25, 2021	1,583,231.24
Ending Collection Fund Balance		<u>-</u>