

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2014 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 - 2014 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	116,012,210	115,233,037
Student Loan Accrued Interest	3,852,198	3,897,356
Student Loan Receivable Allowance & Collections*	(647,769)	(647,769)
Student Loan Late Fees Receivable*	22,741	22,691
Other Receivables	-	-
Collection Fund	1,763,403	1,422,517
Reserve Fund	415,500	415,500
Dept. SAP Rebate Fund	221,784	332,586
Total Assets	121,640,066	120,675,918
Liabilities		
Notes Payable	94,525,263	93,099,661
Accrued Interest Payable	7,301	12,310
Student Loan Special Allowance	375,786	499,937
Accounts Payable	157,461	156,523
Other Accruals	-	-
Total Liabilities	95,065,811	93,768,430
Parity	128.6%	129.4%

* Excluded from Parity

Total Collections and Funds Available - 2014 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	235,820
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	4,453
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	240,274
(b) Principal collections	
Regular Principal Payments	1,095,219
Prepayments ³	17,381
Reimbursement by Guarantors	304,946
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(61,875)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	1,355,671
(c) Fees	
Servicing and Administration Fees	(81,355)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(81,355)
Borrower Principal Payment	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	71
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	1,514,662

**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 - 2014 Trust Estate

Available Collection Fund Balance -	February 1, 2021	1,162,370.70
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	71,354.61
(iv)	Administration Fee	10,000.00
(v)	Interest Distribution Amount	54,515.44
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - February 25, 2021	1,026,500.65
Ending Collection Fund Balance		-