

Issuer :	State Board of Regents of the State of Utah	
Indenture Name:	2020 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 - 2020 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	231,186,952	229,031,735
Student Loan Accrued Interest	6,329,118	6,275,299
Student Loan Receivable Allowance & Collections*	(1,778,747)	(1,778,747)
Student Loan Late Fees Receivable*	44,710	44,318
Other Receivables	-	-
Collection Fund	6,254,369	3,062,858
Reserve Fund	5,100,000	5,100,000
Dept. SAP Rebate Fund	-	275,209
Total Assets	247,136,403	242,010,672
Liabilities - 2020-1 Note		
Accrued Interest Payable	567,521	58,935
Student Loan Special Allowance	323,045	477,828
Notes Payable	222,450,000	218,163,357
Unamortized Bond Discounts*	-	-
Accounts Payable	847,410	277,719
Total Liabilities	224,187,976	218,977,839
Parity - 2020-1 Note	111.0%	111.3%
Liabilities - 2020-1A Note		
Accrued Interest Payable	358,488	37,544
Student Loan Special Allowance	190,603	281,928
Notes Payable	131,250,000	128,720,794
Accounts Payable	499,989	163,860
Total Liabilities	132,299,080	129,204,125
Parity - 2020-1A Note	188.1%	188.7%
Liabilities - 2020-1B Note		
Accrued Interest Payable	209,033	21,392
Student Loan Special Allowance	132,442	195,900
Notes Payable	91,200,000	89,442,563
Accounts Payable	347,421	113,859
Total Liabilities	91,888,896	89,773,714
Parity - 2020-1B Note	270.8%	271.5%
* Excluded from Parity		

Total Collections and Funds Available - 2020 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	415,449
ISP	
Borrower Interest Payment	

Reimbursement by Guarantors (of accrued interest)	5,328
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	420,777
(b) Principal collections	
Regular Principal Payments	2,378,349
Prepayments ³	137,147
Borrower Principal Payment	322,993
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(122,245)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	2,716,244
(c) Fees	
Servicing and Administration Fees	(104,973)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(104,973)
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	257
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	3,032,305

**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 - 2020 Trust Estate

Available Collection Fund Balance - February 1, 2021		2,931,202.35
(i)	Payments required under Joint Sharing Agreement	-
(ii)	Trustee Fee	-
(iii)	Servicing Fees	95,429.89
(iv)	Administration Fee	9,542.99
(v)	Interest Distribution Amount	260,998.94
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	794,462.26
(viii)	Principal Payment - February 25, 2021	
	Note 1A	1,044,789.11
	Note 1B	725,979.17
Ending Collection Fund Balance		-