

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2016 Trust Estate
Collection Period:	1/1/2021 to 1/31/2021
Distribution Date:	February 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	22,832	22,514	67,427,162	66,787,300	2,200,135	2,170,074	31.45%	31.39%	5.85%	5.85%	5.70%	5.70%	122.78	122.99
Unsubsidized Stafford	18,713	18,483	93,020,595	92,455,471	5,061,568	4,994,522	44.30%	44.36%	6.26%	6.26%	6.11%	6.11%	146.92	147.40
Subsidized Consolidation	1,474	1,458	18,081,952	17,924,613	393,838	398,157	8.35%	8.34%	5.17%	5.16%	4.68%	4.68%	163.56	163.33
Unsubsidized Consolidation	1,431	1,414	27,192,545	26,985,668	638,176	643,183	12.57%	12.58%	5.24%	5.24%	4.74%	4.74%	186.51	184.17
PLUS and Grad PLUS	426	421	6,906,021	6,834,887	418,909	423,020	3.31%	3.30%	8.37%	8.37%	8.10%	8.11%	179.08	178.48
SLS	11	11	52,757	52,298	1,425	1,527	0.02%	0.03%	3.33%	3.33%	3.20%	3.20%	112.33	112.08
HEAL														
Private (Non-FFELP)														
Total	44,887	44,301	212,681,032	211,040,237	8,714,051	8,630,483	100.00%	100.00%	5.98%	5.97%	5.75%	5.75%	146.78	146.73
Loans by Floor Type														
Floor	8,935	8,837	36,876,783	36,631,333	1,009,163	999,798	17.11%	17.13%	3.38%	3.37%	3.01%	3.01%	146.98	146.42
Non-Floor	35,952	35,464	175,804,249	174,408,904	7,704,888	7,630,685	82.89%	82.87%	6.52%	6.52%	6.32%	6.32%	146.74	146.79
Total	44,887	44,301	212,681,032	211,040,237	8,714,051	8,630,483	100.00%	100.00%	5.98%	5.97%	5.75%	5.75%	146.78	146.73
Portfolio by Loan Status														
Repayment														
Current	31,371	31,990	139,308,687	142,693,638	5,116,732	5,191,609	65.23%	67.32%						
31-60 Days Delinquent	1,125	788	5,477,346	4,074,724	182,827	104,891	2.56%	1.90%						
61-90 Days Delinquent	955	628	5,883,891	3,382,647	254,700	142,402	2.77%	1.61%						
91-120 Days Delinquent	465	651	2,572,347	4,060,818	129,738	182,695	1.22%	1.93%						
121-150 Days Delinquent	684	357	3,320,130	1,948,798	209,868	110,047	1.59%	0.94%						
151-180 Days Delinquent	1,298	526	7,113,216	2,548,483	449,139	165,824	3.42%	1.24%						
181-210 Days Delinquent	86	1,167	402,262	6,398,657	19,347	439,536	0.19%	3.11%						
211-240 Days Delinquent	62	80	430,808	376,545	25,177	20,208	0.20%	0.18%						
241-270 Days Delinquent	43	57	267,112	395,232	14,255	25,295	0.13%	0.19%						
271+ Days Delinquent	51	30	242,823	210,650	16,360	13,509	0.12%	0.10%						
Total Repayment	36,140	36,274	165,018,622	166,090,192	6,418,143	6,396,016	77.43%	78.52%						
In School	119	118	549,760	554,622	211,150	217,121	0.34%	0.35%						
Grace	16	16	75,799	67,437	28,448	21,257	0.05%	0.04%						
Forbearance	5,429	4,652	32,600,583	29,760,335	1,021,283	980,768	15.19%	13.99%						
Deferment	2,916	2,948	13,119,042	13,151,105	853,665	831,785	6.31%	6.37%						
Claims in Progress	110	137	661,347	761,043	45,655	44,839	0.32%	0.37%						
Claims Denied	157	156	655,879	655,503	135,707	138,697	0.36%	0.36%						
Total Portfolio	44,887	44,301	212,681,032	211,040,237	8,714,051	8,630,483	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	26,490	26,109	101,724,998	100,729,763	3,949,384	3,904,162	47.73%	47.63%
2 Year	6,344	6,244	22,377,721	22,199,277	967,033	963,467	10.54%	10.55%
Graduate	6,320	6,258	47,786,243	47,547,554	2,358,183	2,348,733	22.65%	22.71%
Proprietary	4,394	4,367	18,916,183	18,895,430	899,311	870,326	8.95%	9.00%
Unknown	1,339	1,323	21,875,887	21,668,213	540,140	543,795	10.13%	10.11%
Total Balance	44,887	44,301	212,681,032	211,040,237	8,714,051	8,630,483	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	20,892	20,593	87,885,387	87,253,315	4,474,682	4,428,432	41.72%	41.74%
LIBOR+1.74/2.34	19,723	19,497	73,677,075	73,097,227	2,836,676	2,798,284	34.56%	34.55%
LIBOR+2.24	715	714	12,637,951	12,566,737	370,067	373,601	5.88%	5.89%
LIBOR+2.64	2,940	2,884	35,336,576	35,000,349	898,968	896,030	16.37%	16.34%
T+2.20/2.80	173	172	404,096	402,383	11,811	11,816	0.19%	0.19%
T+2.50/3.10	4	4	30,537	30,537	1,755	1,761	0.01%	0.02%
T+3.10	364	361	2,154,696	2,136,385	91,377	89,304	1.01%	1.01%
T+3.25	51	51	463,145	461,834	26,876	29,284	0.22%	0.22%
T+3.50	25	25	91,569	91,470	1,839	1,971	0.04%	0.04%
Total Pool Balance	44,887	44,301	212,681,032	211,040,237	8,714,051	8,630,483	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	75	74	340,993	341,568	13,761	13,040	0.16%	0.16%
1.5% Eligible	2	2	8,412	8,412	87	142	0.00%	0.01%
2.0% Eligible	119	121	438,448	491,653	18,088	17,350	0.21%	0.23%
3.0% Eligible	26	26	111,705	111,705	38,143	38,407	0.07%	0.07%
4.0% Eligible	9	11	30,349	51,930	460	518	0.01%	0.02%
None Offered & Qualified †	44,656	44,067	211,751,125	210,034,969	8,643,512	8,561,026	99.55%	99.51%
Total	44,887	44,301	212,681,032	211,040,237	8,714,051	8,630,483	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	2,925	2,883	11,439,735	11,352,626	494,876	498,871	5.39%	5.39%
.375% Qualified	17	17	301,360	298,884	5,824	6,142	0.14%	0.14%
1.0% Qualified	1,157	1,137	14,242,873	13,963,970	162,867	156,869	6.51%	6.43%
1.5 % Qualified	325	318	936,876	927,965	16,594	14,514	0.43%	0.43%
1.75% Qualified	59	55	759,376	755,393	1,754	1,987	0.34%	0.35%
2.0% Qualified	678	667	1,229,402	1,219,478	35,269	35,495	0.57%	0.57%
.25% Eligible	51	50	222,358	218,858	97,274	95,036	0.14%	0.14%
1.0% Eligible	55	59	2,035,180	2,200,017	43,216	45,844	0.94%	1.02%
1.50% Eligible	15	15	72,749	72,693	5,845	6,186	0.03%	0.04%
1.75% Eligible	3	3	12,295	12,295	514	539	0.01%	0.01%
2.0% Eligible	456	420	1,731,495	1,688,516	52,855	52,205	0.81%	0.79%
None Offered	39,146	38,677	179,697,333	178,329,542	7,797,163	7,716,795	84.69%	84.69%
Total	44,887	44,301	212,681,032	211,040,237	8,714,051	8,630,483	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	4,753	4,722	24,897,808	24,726,502	299,650	306,898	11.38%	11.39%
.33% Qualified	128	127	327,804	324,737	3,965	4,083	0.15%	0.15%
.50% Qualified	101	100	806,383	800,957	15,475	15,749	0.37%	0.37%
1.0% Qualified	170	167	516,359	513,188	7,545	7,746	0.24%	0.24%
1.25% Qualified	859	845	3,954,873	3,880,565	21,323	17,201	1.80%	1.77%
1.50% Qualified	12	10	261,767	227,884	5,728	5,966	0.12%	0.11%
1.75% Qualified	218	216	792,324	784,819	2,751	1,510	0.36%	0.36%
2.0% Qualified	698	687	2,639,212	2,620,147	107,836	107,815	1.24%	1.24%
2.50% Qualified	507	498	2,241,164	2,210,222	27,406	25,215	1.02%	1.02%
3.0% Qualified	308	305	874,863	866,287	28,290	27,780	0.41%	0.41%
.25% Eligible	12,533	12,369	62,663,851	62,021,609	2,614,337	2,598,986	29.48%	29.42%
.33% Eligible	367	365	1,251,959	1,249,399	53,298	51,696	0.59%	0.59%
.50% Eligible	183	181	1,236,071	1,219,024	48,932	47,026	0.58%	0.58%
1.0% Eligible	418	413	1,664,070	1,655,699	90,162	89,385	0.79%	0.79%
1.25% Eligible	2,148	2,142	13,102,242	13,125,714	518,249	513,743	6.15%	6.21%
1.50% Eligible	31	31	855,372	856,776	49,970	52,960	0.41%	0.41%
1.75% Eligible	548	541	2,504,223	2,489,845	90,455	96,838	1.17%	1.18%
2.0% Eligible	1,692	1,648	9,154,189	9,068,641	569,809	573,008	4.39%	4.39%
2.50% Eligible	313	308	1,769,900	1,757,573	72,087	71,842	0.83%	0.83%
3.0% Eligible	705	690	2,770,932	2,742,471	158,782	157,721	1.32%	1.32%
None Offered	18,195	17,936	78,395,664	77,898,178	3,928,002	3,857,315	37.18%	37.22%
Total	44,887	44,301	212,681,032	211,040,237	8,714,051	8,630,483	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned