

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>	
<b>Indenture Name:</b>	<b>2014 Trust Estate</b>	
<b>Collection Period:</b>	<b>7/1/2021</b>	<b>to 7/31/2021</b>
<b>Report Posting Date:</b>	August 25, 2021	
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## Balance Sheet and Parity Calculations - 2014 Trust Estate

	<b>Beginning Balance</b>	<b>Ending Balance</b>
<b>Assets</b>		
Student Loan Principal	111,195,386	110,242,983
Student Loan Accrued Interest	3,316,087	3,278,319
Student Loan Receivable Allowance & Collections*	(449,252)	(618,390)
Student Loan Late Fees Receivable*	21,231	21,563
Other Receivables	-	-
Collection Fund	1,523,116	1,461,977
Reserve Fund	415,500	415,500
Dept. SAP Rebate Fund	219,469	330,493
<b>Total Assets</b>	<b>116,241,537</b>	<b>115,132,444</b>
<b>Liabilities</b>		
Notes Payable	87,957,956	86,782,163
Accrued Interest Payable	9,404	9,246
Student Loan Special Allowance	365,107	484,458
Accounts Payable	151,163	149,863
Other Accruals	-	-
<b>Total Liabilities</b>	<b>88,483,629</b>	<b>87,425,730</b>
<b>Parity</b>	<b>131.9%</b>	<b>132.4%</b>

\* Excluded from Parity

## Total Collections and Funds Available - 2014 Trust Estate

### **Total Collections**

(a) Interest Collections	
Regular Interest Collections	197,603
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	32
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Interest Collections</b>	<b>197,635</b>
(b) Principal collections	
Regular Principal Payments	1,121,679
Prepayments <sup>3</sup>	68,653
Reimbursement by Guarantors	112,115
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(58,869)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Principal Collections</b>	<b>1,243,578</b>
(c) Fees	
Servicing and Administration Fees	(78,265)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
<b>Total Fees</b>	<b>(78,265)</b>
Borrower Principal Payment	
Swap	-
Termination Amounts	
<b>Total Swap Payments</b>	<b>-</b>
(e) Investment Income	47
(f) Draws from Reserve	
(g) Other (please specify)	
<b>Total Available Funds:</b>	<b>1,362,994</b>

**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

<b>Available Collection Fund Balance -</b>	August 1, 2021	<b>1,207,393.59</b>
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	68,264.67
(iv)	Administration Fee	10,000.00
(v)	Interest Distribution Amount	46,229.73
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - August 25, 2021	1,082,899.20
<b>Ending Collection Fund Balance</b>		<b>-</b>