

Issuer :	State Board of Regents of the State of Utah	
Indenture Name:	2015 Trust Estate	
Collection Period:	7/1/2021	to 7/31/2021
Report Posting Date:	August 25, 2021	
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Balance Sheet and Parity Calculations - 2015 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	134,319,862	133,230,626
Student Loan Accrued Interest	4,970,806	4,954,305
Student Loan Receivable Allowance & Collections*	(593,977)	(798,289)
Student Loan Late Fees Receivable*	8,383	8,191
Other Receivables	-	-
Collection Fund	1,881,927	1,896,683
Reserve Fund	623,250	623,250
Dept. SAP Rebate Fund	756,277	1,131,955
Total Assets	141,966,529	141,046,720
Liabilities - 2015-1 Note		
Accrued Interest Payable	16,016	15,828
Student Loan Special Allowance	1,212,149	1,610,419
Notes Payable	124,849,815	123,619,727
Unamortized Bond Discounts*	(2,093,028)	(2,085,018)
Accounts Payable	77,717	76,871
Total Liabilities	124,062,668	123,237,827
Parity - 2015-1 Note	113.0%	113.2%
Liabilities - 2015-1A Note (Senior Note)		
Accrued Interest Payable	13,138	12,954
Student Loan Special Allowance	1,180,496	1,568,366
Notes Payable	113,999,814.66	112,769,726.63
Accounts Payable	75,687	74,864
Total Liabilities	115,269,136	114,425,911
Parity - 2015-1A Note (Senior Note)	123.7%	124.0%

* Excluded from Parity

Total Collections and Funds Available - 2015 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	275,829
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	4,724
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	280,553
(b) Principal collections	
Regular Principal Payments	1,454,256
Prepayments ³	52,615
Borrower Principal Payment	128,174
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(24,083)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	1,610,962
(c) Fees	
Servicing and Administration Fees	(52,624)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(52,624)
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
74	
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	1,838,964

**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 - 2015 Trust Estate

Available Collection Fund Balance - August 1, 2021		1,782,773.07
(i)	Payments required under Joint Sharing Agreement	-
(ii)	Trustee Fee	-
(iii)	Servicing Fees	41,521.76
(iv)	Administration Fee	11,102.55
(v)	Interest Distribution Amount	79,142.20
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	398,382.79
(viii)	Principal Payment - August 25, 2021	1,252,623.77
Ending Collection Fund Balance		-