

<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 to 7/31/2021</b>
<b>Distribution Date:</b>	August 25, 2021
<b>Contact Name:</b>	Robert T McRae
<b>Contact Phone:</b>	(801) 321-7180
<b>Contact Fax:</b>	(801) 321-7174
<b>Contact Email:</b>	<a href="mailto:bmcrae@utahsbr.edu">bmcrae@utahsbr.edu</a>
<b>Website:</b>	<a href="https://uheaa.org/reports/current-financial-reports/">https://uheaa.org/reports/current-financial-reports/</a>

### 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
<b>Loans by Program Type</b>														
Subsidized Stafford	5,837	5,772	13,447,803	13,345,461	352,128	357,165	12.05%	12.08%	4.80%	4.76%	4.57%	4.52%	118.04	118.50
Unsubsidized Stafford	4,440	4,402	15,658,814	15,579,470	697,694	687,942	14.29%	14.34%	5.66%	5.64%	5.51%	5.48%	135.56	136.89
Subsidized Consolidation	3,342	3,305	37,024,719	36,602,955	762,436	746,305	33.01%	32.91%	5.21%	5.20%	4.40%	4.40%	159.07	159.08
Unsubsidized Consolidation	3,212	3,183	44,556,694	44,210,018	1,436,272	1,407,429	40.18%	40.20%	5.52%	5.52%	4.72%	4.72%	181.01	181.84
PLUS and Grad PLUS	79	79	386,505	384,282	28,114	29,407	0.36%	0.36%	6.86%	6.83%	6.81%	6.77%	90.96	97.96
SLS	14	13	120,851	120,797	3,560	3,825	0.11%	0.11%	3.34%	3.26%	3.34%	3.26%	67.22	67.21
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>16,924</b>	<b>16,754</b>	<b>111,195,386</b>	<b>110,242,983</b>	<b>3,280,204</b>	<b>3,232,073</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.35%</b>	<b>5.34%</b>	<b>4.71%</b>	<b>4.70%</b>	<b>159.25</b>	<b>159.84</b>
<b>Loans by Floor Type</b>														
Floor	9,669	9,580	73,591,062	72,965,039	1,983,210	1,953,927	66.02%	66.02%	4.89%	4.87%	3.99%	3.97%	160.31	160.65
Non-Floor	7,255	7,174	37,604,324	37,277,944	1,296,994	1,278,146	33.98%	33.98%	6.26%	6.25%	6.14%	6.13%	157.19	158.26
<b>Total</b>	<b>16,924</b>	<b>16,754</b>	<b>111,195,386</b>	<b>110,242,983</b>	<b>3,280,204</b>	<b>3,232,073</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.35%</b>	<b>5.34%</b>	<b>4.71%</b>	<b>4.70%</b>	<b>159.25</b>	<b>159.84</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	12,488	12,025	78,970,549	76,927,642	1,763,106	1,790,666	70.53%	69.37%						
31-60 Days Delinquent	363	521	3,142,144	3,565,803	88,708	70,367	2.82%	3.20%						
61-90 Days Delinquent	102	232	445,621	1,946,712	9,795	44,312	0.40%	1.76%						
91-120 Days Delinquent	-	93	-	401,616	-	8,594	0.00%	0.36%						
121-150 Days Delinquent	-	-	-	-	-	-	0.00%	0.00%						
151-180 Days Delinquent	-	-	-	-	-	-	0.00%	0.00%						
181-210 Days Delinquent	-	-	-	-	-	-	0.00%	0.00%						
211-240 Days Delinquent	-	-	-	-	-	-	0.00%	0.00%						
241-270 Days Delinquent	-	-	-	-	-	-	0.00%	0.00%						
271+ Days Delinquent	2	2	83	83	136	136	0.00%	0.00%						
<b>Total Repayment</b>	<b>12,955</b>	<b>12,873</b>	<b>82,558,397</b>	<b>82,841,856</b>	<b>1,861,745</b>	<b>1,914,075</b>	<b>73.75%</b>	<b>74.69%</b>						
In School	54	42	173,016	149,752	61,489	52,135	0.20%	0.18%						
Grace	-	12	-	23,264	-	9,730	0.00%	0.03%						
Forbearance	2,985	2,928	23,330,414	22,552,412	925,461	868,440	21.19%	20.64%						
Deferment	834	801	4,358,627	3,895,463	244,792	205,637	4.02%	3.61%						
Claims in Progress	10	12	205,781	203,511	29,330	30,436	0.21%	0.21%						
Claims Denied	86	86	569,151	576,725	157,387	151,620	0.63%	0.64%						
<b>Total Portfolio</b>	<b>16,924</b>	<b>16,754</b>	<b>111,195,386</b>	<b>110,242,983</b>	<b>3,280,204</b>	<b>3,232,073</b>	<b>100.00%</b>	<b>100.00%</b>						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
	<b>Portfolio by School Type *</b>							
4 Year	11,701	11,590	82,229,420	81,733,242	2,391,142	2,342,171	73.92%	74.09%
2 Year	3,223	3,192	13,269,776	13,194,460	429,156	416,048	11.97%	11.99%
Graduate	358	344	2,708,570	2,566,529	56,971	61,994	2.41%	2.32%
Proprietary	1,174	1,167	5,039,020	4,986,160	156,806	159,378	4.54%	4.54%
Unknown	468	461	7,948,600	7,762,592	246,129	252,482	7.16%	7.06%
<b>Total Balance</b>	<b>16,924</b>	<b>16,754</b>	<b>111,195,386</b>	<b>110,242,983</b>	<b>3,280,204</b>	<b>3,232,073</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Portfolio by SAP Index</b>								
LIBOR+1.34/1.94	3,372	3,331	11,568,182	11,485,135	476,579	478,359	10.52%	10.54%
LIBOR+1.74/2.34	5,999	5,945	15,541,591	15,446,419	476,849	468,376	13.99%	14.03%
LIBOR+2.24	345	345	4,984,551	4,997,360	136,914	123,732	4.48%	4.51%
LIBOR+2.64	6,139	6,070	67,535,208	66,781,712	1,493,768	1,470,424	60.30%	60.15%
T+2.20/2.80	330	330	801,124	799,795	21,750	22,047	0.72%	0.72%
T+2.50/3.10	12	12	24,367	24,369	423	448	0.02%	0.02%
T+3.10	684	681	10,287,221	10,255,613	600,847	593,161	9.51%	9.56%
T+3.25	43	40	453,142	452,580	73,074	75,526	0.46%	0.47%
T+3.50			-	-	-	-	0.00%	0.00%
<b>Total Pool Balance</b>	<b>16,924</b>	<b>16,754</b>	<b>111,195,386</b>	<b>110,242,983</b>	<b>3,280,204</b>	<b>3,232,073</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Portfolio by Repayment Plan *</b>								
IBR - Partial Financial Hardship	2,033	1,948	19,170,100	18,813,972	1,472,225	1,412,870	18.03%	17.82%
IBR - Permanent Standard	2,525	2,624	12,707,105	13,576,869	127,577	194,418	11.21%	12.14%
Other Repayment	8,428	8,334	51,457,314	51,232,441	448,522	488,703	45.34%	45.58%
Non-Repayment	3,938	3,848	27,860,867	26,619,701	1,231,879	1,136,082	25.41%	0.244598104
<b>Total Balance</b>	<b>16,924</b>	<b>16,754</b>	<b>111,195,386</b>	<b>110,242,983</b>	<b>3,280,203</b>	<b>3,232,073</b>	<b>25.41%</b>	<b>100.00%</b>
<b>Borrower Benefits ‡</b>								
<b>Rate Reduction Benefits</b>								
1% Qualified	2,689	2,659	26,129,353	25,798,529	411,260	406,559	23.18%	23.09%
2% Qualified	1,885	1,867	10,750,780	10,688,351	124,396	119,640	9.50%	9.52%
1% Eligible	38	38	518,814	548,096	76,277	77,566	0.52%	0.55%
2% Eligible	222	199	963,180	854,319	43,020	37,772	0.88%	0.79%
None Offered	12,090	11,991	72,833,259	72,353,688	2,625,251	2,590,536	65.92%	66.05%
<b>Total</b>	<b>16,924</b>	<b>16,754</b>	<b>111,195,386</b>	<b>110,242,983</b>	<b>3,280,204</b>	<b>3,232,073</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Automatic Payment Benefit</b>								
.25% Qualified	14	14	36,855	36,534	103	108	0.03%	0.03%
.50% Qualified	1,198	1,175	9,015,533	8,786,201	31,985	32,669	7.90%	7.77%
1.25% Qualified	1,972	1,973	16,222,399	16,101,024	139,059	144,580	14.29%	14.32%
.25% Eligible	26	26	101,232	100,819	6,138	6,635	0.10%	0.09%
.50% Eligible	846	833	7,311,890	7,244,149	188,390	181,713	6.55%	6.54%
1.25% Eligible	2,661	2,621	20,379,072	20,144,487	812,699	797,763	18.51%	18.46%
None Offered	10,207	10,112	58,128,405	57,829,769	2,101,830	2,068,605	52.62%	52.79%
<b>Total</b>	<b>16,924</b>	<b>16,754</b>	<b>111,195,386</b>	<b>110,242,983</b>	<b>3,280,204</b>	<b>3,232,073</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Principal Reduction:</b>								
2% Eligible	87	85	296,651	291,918	12,736	13,873	0.27%	0.27%
None Offered & Qualified	16,837	16,669	110,898,735	109,951,065	3,267,468	3,218,200	99.73%	99.73%
<b>Total</b>	<b>16,924</b>	<b>16,754</b>	<b>111,195,386</b>	<b>110,242,983</b>	<b>3,280,204</b>	<b>3,232,073</b>	<b>100.00%</b>	<b>100.00%</b>

\* Portfolio by Repayment Plan reporting was initiated on 5/31/2021.

‡ **Qualified** - loan has earned and is receiving a benefit

**Eligible** - benefits are available, but not yet earned