

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2014 Trust Estate		
Collection Period:	6/1/2021	to	6/30/2021
Report Posting Date:	July 26, 2021		
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Balance Sheet and Parity Calculations - 2014 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	112,101,799	111,195,386
Student Loan Accrued Interest	3,287,713	3,316,087
Student Loan Receivable Allowance & Collections*	(483,931)	(449,252)
Student Loan Late Fees Receivable*	22,101	21,231
Other Receivables	-	-
Collection Fund	1,362,205	1,523,116
Reserve Fund	415,500	415,500
Dept. SAP Rebate Fund	108,834	219,469
Total Assets	116,814,221	116,241,537
Liabilities		
Notes Payable	88,779,890	87,957,956
Accrued Interest Payable	11,076	9,404
Student Loan Special Allowance	243,742	365,107
Accounts Payable	152,297	151,163
Other Accruals	-	-
Total Liabilities	89,187,005	88,483,629
Parity	131.5%	131.9%

* Excluded from Parity

Total Collections and Funds Available - 2014 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	225,796
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	279
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	226,075
(b) Principal collections	
Regular Principal Payments	1,220,228
Prepayments ³	44,451
Reimbursement by Guarantors	102,532
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(59,165)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	1,308,047
(c) Fees	
Servicing and Administration Fees	(78,854)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(78,854)
Borrower Principal Payment	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	50
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	1,455,318

**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

Available Collection Fund Balance -	July 1, 2021	1,307,192.97
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	3,958.11
(iii)	Servicing Fee	68,854.42
(iv)	Administration Fee	10,000.00
(v)	Interest Distribution Amount	48,587.97
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - July 26, 2021	1,175,792.47
Ending Collection Fund Balance		-