

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>	
<b>Indenture Name:</b>	<b>2015 Trust Estate</b>	
<b>Collection Period:</b>	<b>6/1/2021</b>	<b>to 6/30/2021</b>
<b>Report Posting Date:</b>	July 26, 2021	
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## Balance Sheet and Parity Calculations - 2015 Trust Estate

	Beginning Balance	Ending Balance
<b>Assets</b>		
Student Loan Principal	135,398,645	134,319,862
Student Loan Accrued Interest	5,086,966	4,970,806
Student Loan Receivable Allowance & Collections*	(635,868)	(593,977)
Student Loan Late Fees Receivable*	9,096	8,383
Other Receivables	-	-
Collection Fund	1,924,967	1,881,927
Reserve Fund	623,250	623,250
Dept. SAP Rebate Fund	377,327	756,277
<b>Total Assets</b>	<b>142,784,383</b>	<b>141,966,529</b>
<b>Liabilities - 2015-1 Note</b>		
Accrued Interest Payable	18,865	16,016
Student Loan Special Allowance	810,548	1,212,149
Notes Payable	126,158,408	124,849,815
Unamortized Bond Discounts*	(2,101,038)	(2,093,028)
Accounts Payable	78,616	77,717
<b>Total Liabilities</b>	<b>124,965,399</b>	<b>124,062,668</b>
<b>Parity - 2015-1 Note</b>	<b>112.9%</b>	<b>113.0%</b>
<b>Liabilities - 2015-1A Note (Senior Note)</b>		
Accrued Interest Payable	15,507	13,138
Student Loan Special Allowance	789,382	1,180,496
Notes Payable	115,308,408.03	113,999,814.66
Accounts Payable	76,563	75,687
<b>Total Liabilities</b>	<b>116,189,860</b>	<b>115,269,136</b>
<b>Parity - 2015-1A Note (Senior Note)</b>	<b>123.4%</b>	<b>123.7%</b>

\* Excluded from Parity

## Total Collections and Funds Available - 2015 Trust Estate

### **Total Collections**

(a) Interest Collections	
Regular Interest Collections	290,289
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	823
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>291,113</b>
(b) Principal collections	
Regular Principal Payments	1,423,129
Prepayments <sup>3</sup>	52,730
Borrower Principal Payment	51,774
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(24,361)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Principal Collections</b>	<b>1,503,272</b>
(c) Fees	
Servicing and Administration Fees	(53,303)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
<b>Total Fees</b>	<b>(53,303)</b>
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
<b>Total Swap Payments</b>	<b>-</b>
(e) Investment Income	
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(f) Draws from Reserve	
(g) Other (please specify)	
<b>Total Available Funds:</b>	<b>1,741,167</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 - 2015 Trust Estate

<b>Available Collection Fund Balance - July 1, 2021</b>		<b>1,766,234.31</b>
(i)	Payments required under Joint Sharing Agreement	-
(ii)	Trustee Fee	-
(iii)	Servicing Fees	42,109.82
(iv)	Administration Fee	11,193.32
(v)	Interest Distribution Amount	82,751.82
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	400,091.33
(viii)	Principal Payment - July 26, 2021	1,230,088.03
<b>Ending Collection Fund Balance</b>		<b>-</b>