

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Trust Estate		
Collection Period:	3/1/2021	to	3/31/2021
Report Posting Date:	April 26, 2021		
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Balance Sheet and Parity Calculations - 2012 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	141,726,478	139,704,803
Student Loan Accrued Interest	5,468,681	5,153,131
Student Loan Receivable Allowance & Collections*	(777,771)	(576,272)
Student Loan Late Fees Receivable*	14,804	13,697
Other Receivables	-	-
Collection Fund	1,809,554	2,742,433
Reserve Fund	778,050	778,050
Dept. SAP Rebate Fund	1,249,371	613,357
Total Assets	150,269,168	148,429,198
Liabilities		
Notes Payable	123,270,501	122,096,949
Accrued Interest Payable	11,884	20,385
Student Loan Special Allowance	1,732,838	1,026,078
Accounts Payable	113,011	111,437
Other Accruals	-	-
Total Liabilities	125,128,234	123,254,848
Parity	120.7%	120.9%

* Excluded from Parity

Total Collections and Funds Available - 2012 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	245,176
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	3,623
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	248,799
(b) Principal collections	
Regular Principal Payments	2,138,531
Prepayments ³	271,503
Reimbursement by Guarantors	80,992
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(91,473)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	2,399,553
(c) Fees	
Servicing and Administration Fees	(107,157)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(107,157)
Borrower Principal Payment	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
	89
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	2,541,284

**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 - 2012 Trust Estate

Available Collection Fund Balance -	April 1, 2021	2,256,782.75	
(i)	Payments required under Joint Sharing Agreement		
(ii)	Trustee Fee	-	
(iii)	Servicing Fee	94,550.18	
(iv)	Administration Fee	12,606.69	
(v)	Interest Distribution Amount	93,188.05	
(vi)	Deposit to the Reserve Fund	-	
(vii)	Principal Payment -	April 26, 2021	2,056,437.83
Ending Collection Fund Balance		-	