

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2014 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 - 2014 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	114,653,943	113,593,178
Student Loan Accrued Interest	3,798,312	3,563,159
Student Loan Receivable Allowance & Collections*	(647,769)	(483,931)
Student Loan Late Fees Receivable*	22,936	22,747
Other Receivables	-	-
Collection Fund	1,265,450	1,857,594
Reserve Fund	415,500	415,500
Dept. SAP Rebate Fund	443,539	218,260
Total Assets	119,951,911	119,186,506
Liabilities		
Notes Payable	92,073,160	91,283,150
Accrued Interest Payable	6,830	11,690
Student Loan Special Allowance	623,661	371,059
Accounts Payable	155,809	154,210
Other Accruals	-	-
Total Liabilities	92,859,459	91,820,110
Parity	129.8%	130.3%

* Excluded from Parity

Total Collections and Funds Available - 2014 Trust Estate

Total Collections

(a) Interest Collections		
Regular Interest Collections		272,431
ISP		
SAP		
Reimbursement by Guarantors (of accrued interest)		201
Recoveries on Defaulted Alternative Loans		
Reimbursement by Sellers (borrower benefits, etc.)		
Purchases by Servicer/Seller		
Recoveries on Realized Losses		
Total Interest Collections		272,631
(b) Principal collections		
Regular Principal Payments		1,438,181
Prepayments ³		98,311
Reimbursement by Guarantors		11,626
Borrower Interest Payment		
Reimbursement by Sellers (borrower benefits, etc.)		(61,154)
Purchases by Servicer/Seller		
Recoveries on Realized Losses		
Total Principal Collections		1,486,964
(c) Fees		
Servicing and Administration Fees		(80,339)
Trustee Fees		-
Broker/Dealer and Auction Agent Fees		-
Total Fees		(80,339)
Borrower Principal Payment		
Swap		-
Termination Amounts		
Total Swap Payments		-
(e) Investment Income		52
(f) Draws from Reserve		
(g) Other (please specify)		
Total Available Funds:		1,679,308

**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 -	April 1, 2021	1,630,246.50
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	70,339.18
(iv)	Administration Fee	10,000.00
(v)	Interest Distribution Amount	53,441.72
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - April 26, 2021	1,496,465.60
Ending Collection Fund Balance		-