

<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>3/1/2021</b>	<b>to</b>	<b>3/31/2021</b>
<b>Report Posting Date:</b>	April 26, 2021		
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## Balance Sheet and Parity Calculations - 2015 Trust Estate

	Beginning Balance	Ending Balance
<b>Assets</b>		
Student Loan Principal	138,541,461	137,262,832
Student Loan Accrued Interest	5,731,332	5,474,777
Student Loan Receivable Allowance & Collections*	(833,845)	(635,868)
Student Loan Late Fees Receivable*	10,075	9,701
Other Receivables	-	-
Collection Fund	1,976,608	2,351,585
Reserve Fund	623,250	623,250
Dept. SAP Rebate Fund	1,528,531	762,120
<b>Total Assets</b>	<b>147,577,412</b>	<b>145,848,396</b>
<b>Liabilities - 2015-1 Note</b>		
Accrued Interest Payable	11,468	19,672
Student Loan Special Allowance	2,078,446	1,233,761
Notes Payable	130,222,154	128,991,206
Unamortized Bond Discounts*	(2,125,067)	(2,117,057)
Accounts Payable	80,091	78,723
<b>Total Liabilities</b>	<b>130,267,092</b>	<b>128,206,305</b>
<b>Parity - 2015-1 Note</b>	<b>112.1%</b>	<b>112.4%</b>
<b>Liabilities - 2015-1A Note (Senior Note)</b>		
Accrued Interest Payable	9,518	16,279
Student Loan Special Allowance	2,024,171	1,201,543
Notes Payable	119,372,153.76	118,141,205.61
Accounts Payable	78,000	76,668
<b>Total Liabilities</b>	<b>121,483,843</b>	<b>119,435,695</b>
<b>Parity - 2015-1A Note (Senior Note)</b>	<b>122.2%</b>	<b>122.6%</b>

\* Excluded from Parity

## Total Collections and Funds Available - 2015 Trust Estate

### **Total Collections**

(a) Interest Collections	
Regular Interest Collections	322,145
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	2,628
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>324,773</b>
(b) Principal collections	
Regular Principal Payments	1,817,581
Prepayments <sup>3</sup>	96,279
Borrower Principal Payment	39,922
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(25,663)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Principal Collections</b>	<b>1,928,120</b>
(c) Fees	
Servicing and Administration Fees	(53,783)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
<b>Total Fees</b>	<b>(53,783)</b>
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
<b>Total Swap Payments</b>	<b>-</b>
(e) Investment Income	
	85
(f) Draws from Reserve	
(g) Other (please specify)	
<b>Total Available Funds:</b>	<b>2,199,195</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 - April 1, 2021</b>	<b>2,239,707.35</b>
(i) Payments required under Joint Sharing Agreement	-
(ii) Trustee Fee	-
(iii) Servicing Fees	42,344.69
(iv) Administration Fee	11,438.57
(v) Interest Distribution Amount	89,930.27
(vi) Deposit to the Reserve Fund	-
(vii) Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	404,817.75
(viii) Principal Payment - April 26, 2021	1,691,176.07
<b>Ending Collection Fund Balance</b>	<b>-</b>