

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2016 Trust Estate
Collection Period:	3/1/2021 to 3/31/2021
Distribution Date:	April 26, 2021
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Portfolio Statistics

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued Interest		WA Statutory Borrower Rate		WA Effective Borrower Rate		WA Remaining Term (Months)	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Loans by Program Type														
Subsidized Stafford	22,203	21,672	66,247,646	65,382,485	2,048,969	2,006,221	31.36%	31.41%	5.85%	5.84%	5.70%	5.70%	123.42	123.98
Unsubsidized Stafford	18,248	17,881	91,926,275	90,757,546	4,800,999	4,730,114	44.41%	44.50%	6.26%	6.26%	6.11%	6.11%	148.30	149.53
Subsidized Consolidation	1,440	1,416	17,744,887	17,443,651	387,321	363,664	8.32%	8.30%	5.16%	5.15%	4.68%	4.66%	163.27	163.04
Unsubsidized Consolidation	1,401	1,377	26,764,794	26,150,201	643,731	647,521	12.58%	12.49%	5.24%	5.23%	4.75%	4.73%	184.28	185.27
PLUS and Grad PLUS	408	390	6,824,008	6,685,537	373,054	353,125	3.30%	3.28%	8.37%	8.35%	8.12%	8.11%	179.44	177.39
SLS	11	10	52,070	51,543	1,515	1,467	0.03%	0.02%	3.33%	3.33%	3.20%	3.21%	111.95	112.00
HEAL														
Private (Non-FFELP)														
Total	43,711	42,746	209,559,680	206,470,963	8,255,589	8,102,112	100.00%	100.00%	5.97%	5.97%	5.75%	5.75%	147.30	148.00
Loans by Floor Type														
Floor	8,736	8,697	36,347,284	36,077,719	957,267	962,284	17.13%	17.26%	3.38%	3.39%	3.02%	3.02%	146.12	146.33
Non-Floor	34,975	34,049	173,212,396	170,393,244	7,298,322	7,139,828	82.87%	82.74%	6.52%	6.52%	6.32%	6.32%	147.55	148.35
Total	43,711	42,746	209,559,680	206,470,963	8,255,589	8,102,112	100.00%	100.00%	5.97%	5.97%	5.75%	5.75%	147.30	148.00
Portfolio by Loan Status														
Repayment														
Current	30,147	28,462	134,519,084	126,993,086	4,879,224	4,515,417	64.00%	61.29%						
31-60 Days Delinquent	964	807	5,213,269	4,311,718	144,409	115,642	2.46%	2.06%						
61-90 Days Delinquent	409	470	2,303,543	2,963,173	79,312	97,186	1.09%	1.42%						
91-120 Days Delinquent	388	211	2,212,817	1,266,707	107,489	57,889	1.07%	0.62%						
121-150 Days Delinquent	411	317	2,580,303	1,929,746	125,393	102,638	1.24%	0.95%						
151-180 Days Delinquent	200	300	1,182,183	1,529,913	72,988	76,122	0.58%	0.75%						
181-210 Days Delinquent	414	154	1,719,575	958,540	126,363	62,084	0.85%	0.47%						
211-240 Days Delinquent	667	341	4,037,634	1,426,139	302,759	110,318	1.99%	0.72%						
241-270 Days Delinquent	35	596	172,462	3,527,622	9,411	283,927	0.08%	1.78%						
271+ Days Delinquent	50	30	293,681	157,964	23,131	11,383	0.14%	0.08%						
Total Repayment	33,685	31,688	154,234,551	145,064,608	5,870,479	5,432,606	73.50%	70.14%						
In School	112	105	516,304	496,396	200,853	196,686	0.33%	0.32%						
Grace	20	22	100,255	101,673	39,033	36,516	0.07%	0.06%						
Forbearance	6,498	7,517	39,584,319	45,444,382	1,126,634	1,386,069	18.69%	21.82%						
Deferment	3,114	3,141	13,766,821	13,976,296	845,223	867,625	6.71%	6.92%						
Claims in Progress	130	118	697,684	715,680	44,055	48,949	0.34%	0.36%						
Claims Denied	152	155	659,746	671,928	129,312	133,661	0.36%	0.38%						
Total Portfolio	43,711	42,746	209,559,680	206,470,963	8,255,589	8,102,112	100.00%	100.00%						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
	Portfolio by School Type *							
4 Year	25,761	25,198	100,007,234	98,756,631	3,707,270	3,566,476	47.62%	47.69%
2 Year	6,167	6,025	22,155,796	21,887,114	912,539	896,218	10.59%	10.62%
Graduate	6,152	6,018	47,165,314	46,290,656	2,237,063	2,250,602	22.68%	22.62%
Proprietary	4,323	4,224	18,760,176	18,445,313	854,478	856,709	9.00%	8.99%
Unknown	1,308	1,281	21,471,160	21,091,249	544,240	532,106	10.11%	10.08%
Total Balance	43,711	42,746	209,559,680	206,470,963	8,255,589	8,102,112	100.00%	100.00%

Portfolio by SAP Index

LIBOR+1.34/1.94	20,310	19,818	86,750,677	85,753,507	4,237,455	4,119,388	41.77%	41.88%
LIBOR+1.74/2.34	19,258	18,716	72,552,413	71,467,660	2,667,380	2,642,341	34.53%	34.54%
LIBOR+2.24	705	680	12,404,627	11,803,316	361,945	353,128	5.86%	5.67%
LIBOR+2.64	2,825	2,926	34,735,301	34,343,081	854,192	848,044	16.34%	16.40%
T+2.20/2.80	172	171	400,758	398,997	11,454	11,231	0.19%	0.19%
T+2.50/3.10	4	5	32,356	10,264	13	17	0.02%	0.01%
T+3.10	361	357	2,130,175	2,142,458	90,894	93,748	1.02%	1.04%
T+3.25	51	48	461,265	458,979	30,634	33,197	0.23%	0.23%
T+3.50	25	25	92,108	92,701	1,622	1,018	0.04%	0.04%
Total Pool Balance	43,711	42,746	209,559,680	206,470,963	8,255,589	8,102,112	100.00%	100.00%

Borrower Benefits

Principal Reduction:

1.0% Eligible	74	72	336,236	323,751	10,893	11,218	0.16%	0.16%
1.5% Eligible	2	2	8,412	8,412	156	177	0.00%	0.00%
2.0% Eligible	121	110	500,744	474,008	18,057	16,237	0.24%	0.23%
3.0% Eligible	26	25	111,705	111,370	38,658	35,761	0.07%	0.07%
4.0% Eligible	11	11	51,814	51,691	593	682	0.02%	0.02%
None Offered & Qualified †	43,477	42,526	208,550,769	205,501,731	8,187,232	8,038,037	99.51%	99.52%
Total	43,711	42,746	209,559,680	206,470,963	8,255,589	8,102,112	100.00%	100.00%

Rate Reduction Benefits

.25% Qualified	2,838	2,767	11,231,465	11,114,691	476,462	460,314	5.37%	5.39%
.375% Qualified	17	15	296,074	289,581	6,358	6,984	0.14%	0.14%
1.0% Qualified	1,128	1,108	13,839,558	13,675,153	154,927	157,521	6.42%	6.45%
1.5 % Qualified	314	303	916,937	905,832	11,962	9,444	0.43%	0.43%
1.75% Qualified	55	55	751,590	742,210	2,035	7,511	0.35%	0.35%
2.0% Qualified	669	638	1,254,286	1,219,142	33,178	32,079	0.59%	0.58%
.25% Eligible	46	45	206,368	201,868	90,490	91,105	0.14%	0.14%
1.0% Eligible	53	61	2,068,545	2,441,524	45,094	56,696	0.97%	1.16%
1.50% Eligible	15	15	73,892	74,546	5,285	4,975	0.04%	0.04%
1.75% Eligible	3	3	12,541	12,510	203	159	0.01%	0.00%
2.0% Eligible	438	444	1,728,442	1,717,119	48,945	41,490	0.81%	0.82%
None Offered	38,135	37,292	177,179,982	174,076,787	7,380,649	7,233,834	84.73%	84.50%
Total	43,711	42,746	209,559,680	206,470,963	8,255,589	8,102,112	100.00%	100.00%

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Ending	Ending	Ending	Ending	Ending	Ending	Ending	Ending
Automatic Payment Benefit								
.25% Qualified	4,643	4,525	24,184,694	23,878,023	299,015	314,658	11.24%	11.27%
.33% Qualified	127	128	319,087	321,000	4,314	3,830	0.15%	0.15%
.50% Qualified	101	97	796,429	788,872	16,938	17,926	0.37%	0.38%
1.0% Qualified	164	157	509,411	506,104	7,602	7,007	0.24%	0.24%
1.25% Qualified	844	817	3,913,536	3,831,790	17,384	18,060	1.80%	1.79%
1.50% Qualified	9	10	227,097	243,199	6,658	5,115	0.11%	0.12%
1.75% Qualified	224	218	821,579	804,754	6,429	6,608	0.38%	0.38%
2.0% Qualified	681	657	2,585,260	2,465,769	102,608	83,278	1.23%	1.19%
2.50% Qualified	494	478	2,200,548	2,105,168	25,515	25,966	1.02%	0.99%
3.0% Qualified	311	309	888,399	883,759	29,141	26,417	0.42%	0.42%
.25% Eligible	12,221	11,972	61,825,714	60,945,935	2,447,769	2,447,829	29.51%	29.54%
.33% Eligible	358	350	1,255,058	1,236,672	41,784	43,989	0.60%	0.60%
.50% Eligible	174	168	1,198,943	1,211,191	47,499	32,918	0.57%	0.58%
1.0% Eligible	406	395	1,660,816	1,625,538	78,603	67,111	0.80%	0.79%
1.25% Eligible	2,127	2,093	13,023,634	13,033,432	520,408	499,364	6.22%	6.31%
1.50% Eligible	31	29	866,388	803,150	47,488	46,504	0.42%	0.40%
1.75% Eligible	525	513	2,420,849	2,396,087	89,071	93,505	1.15%	1.16%
2.0% Eligible	1,626	1,583	9,031,403	8,953,412	569,528	551,105	4.41%	4.43%
2.50% Eligible	297	294	1,734,959	1,547,873	64,201	63,503	0.83%	0.75%
3.0% Eligible	667	653	2,678,858	2,657,075	154,215	149,517	1.30%	1.31%
None Offered	17,681	17,300	77,417,018	76,232,160	3,679,419	3,597,902	37.23%	37.20%
Total	43,711	42,746	209,559,680	206,470,963	8,255,589	8,102,112	100.00%	100.00%

Qualified - loan has earned and is receiving a benefit

Eligible - benefits are available, but not yet earned