

Issuer :	State Board of Regents of the State of Utah	
Indenture Name:	2015 Trust Estate	
Collection Period:	5/1/2021	to 5/31/2021
Report Posting Date:	June 25, 2021	
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Balance Sheet and Parity Calculations - 2015 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	136,427,430	135,398,645
Student Loan Accrued Interest	5,304,455	5,086,966
Student Loan Receivable Allowance & Collections*	(635,868)	(635,868)
Student Loan Late Fees Receivable*	9,314	9,096
Other Receivables	-	-
Collection Fund	1,746,698	1,924,967
Reserve Fund	623,250	623,250
Dept. SAP Rebate Fund	1,141,998	377,327
Total Assets	144,617,277	142,784,383
Liabilities - 2015-1 Note		
Accrued Interest Payable	13,927	18,865
Student Loan Special Allowance	1,639,736	810,548
Notes Payable	127,300,030	126,158,408
Unamortized Bond Discounts*	(2,109,047)	(2,101,038)
Accounts Payable	77,891	78,616
Total Liabilities	126,922,536	124,965,399
Parity - 2015-1 Note	112.6%	112.9%
Liabilities - 2015-1A Note (Senior Note)		
Accrued Interest Payable	11,499	15,507
Student Loan Special Allowance	1,596,918	789,382
Notes Payable	116,450,029.54	115,308,408.03
Accounts Payable	75,857	76,563
Total Liabilities	118,134,303	116,189,860
Parity - 2015-1A Note (Senior Note)	122.9%	123.4%

* Excluded from Parity

Total Collections and Funds Available - 2015 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	263,431
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	1,826
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	265,257
(b) Principal collections	
Regular Principal Payments	1,530,767
Prepayments ³	53,401
Borrower Principal Payment	76,066
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(24,811)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	1,635,422
(c) Fees	
Servicing and Administration Fees	(53,965)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(53,965)
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
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(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	1,846,803

**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

Available Collection Fund Balance - June 1, 2021		1,855,381.29
(i)	Payments required under Joint Sharing Agreement	-
(ii)	Trustee Fee	5,677.13
(iii)	Servicing Fees	42,681.42
(iv)	Administration Fee	11,283.22
(v)	Interest Distribution Amount	83,544.91
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	403,601.23
(viii)	Principal Payment - June 25, 2021	1,308,593.37
Ending Collection Fund Balance		-