

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>	
<b>Indenture Name:</b>	<b>2014 Trust Estate</b>	
<b>Collection Period:</b>	<b>11/1/2021</b>	<b>to 11/30/2021</b>
<b>Report Posting Date:</b>	December 27, 2021	
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## Balance Sheet and Parity Calculations - 2014 Trust Estate

	<b>Beginning Balance</b>	<b>Ending Balance</b>
<b>Assets</b>		
Student Loan Principal	107,926,239	106,660,681
Student Loan Accrued Interest	3,192,769	3,143,463
Student Loan Receivable Allowance & Collections*	(606,891)	(606,891)
Student Loan Late Fees Receivable*	20,834	20,510
Other Receivables	-	-
Collection Fund	1,386,046	1,802,791
Reserve Fund	415,500	415,500
Dept. SAP Rebate Fund	318,401	108,908
<b>Total Assets</b>	<b>112,652,897</b>	<b>111,544,961</b>
<b>Liabilities</b>		
Notes Payable	83,995,124	83,022,049
Accrued Interest Payable	10,440	7,403
Student Loan Special Allowance	473,770	234,307
Accounts Payable	147,622	145,884
Other Accruals	-	-
<b>Total Liabilities</b>	<b>84,626,956</b>	<b>83,409,643</b>
<b>Parity</b>	<b>133.8%</b>	<b>134.4%</b>

\* Excluded from Parity

## Total Collections and Funds Available - 2014 Trust Estate

### **Total Collections**

(a) Interest Collections	
Regular Interest Collections	177,195
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	12,028
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>189,223</b>
(b) Principal collections	
Regular Principal Payments	1,133,409
Prepayments <sup>3</sup>	105,713
Reimbursement by Guarantors	836,239
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(55,876)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Principal Collections</b>	<b>2,019,486</b>
(c) Fees	
Servicing and Administration Fees	(76,707)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
<b>Total Fees</b>	<b>(76,707)</b>
Borrower Principal Payment	
Swap	-
Termination Amounts	
<b>Total Swap Payments</b>	<b>-</b>
(e) Investment Income	46
(f) Draws from Reserve	
(g) Other (please specify)	
<b>Total Available Funds:</b>	<b>2,132,047</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 - 2014 Trust Estate

<b>Available Collection Fund Balance -</b>	December 1, 2021	<b>1,244,918.35</b>
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	66,706.90
(iv)	Administration Fee	10,000.00
(v)	Interest Distribution Amount	45,897.08
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - December 27, 2021	1,122,314.37
<b>Ending Collection Fund Balance</b>		<b>-</b>