

<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>10/1/2021</b>	<b>to</b>	<b>10/31/2021</b>
<b>Report Posting Date:</b>	November 26, 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	108,801,473	107,926,239
Student Loan Accrued Interest	3,171,673	3,192,769
Student Loan Receivable Allowance & Collections*	(606,891)	(606,891)
Student Loan Late Fees Receivable*	21,316	20,834
Other Receivables	-	-
Collection Fund	1,019,950	1,386,046
Reserve Fund	415,500	415,500
Dept. SAP Rebate Fund	211,220	318,401
<b>Total Assets</b>	<b>113,034,240</b>	<b>112,652,897</b>
<b>Liabilities</b>		
Notes Payable	84,623,014	83,995,124
Accrued Interest Payable	5,980	10,440
Student Loan Special Allowance	356,054	473,770
Accounts Payable	148,624	147,622
Other Accruals	-	-
<b>Total Liabilities</b>	<b>85,133,673</b>	<b>84,626,956</b>
<b>Parity</b>	<b>133.5%</b>	<b>133.8%</b>

\* Excluded from Parity

## Total Collections and Funds Available - 2014 Trust Estate

### **Total Collections**

(a) Interest Collections	
Regular Interest Collections	202,595
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	3,499
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>206,094</b>
(b) Principal collections	
Regular Principal Payments	1,035,251
Prepayments <sup>3</sup>	39,440
Reimbursement by Guarantors	104,930
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(56,932)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Principal Collections</b>	<b>1,122,689</b>
(c) Fees	
Servicing and Administration Fees	(77,498)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
<b>Total Fees</b>	<b>(77,498)</b>
Borrower Principal Payment	
Swap	-
Termination Amounts	
<b>Total Swap Payments</b>	<b>-</b>
(e) Investment Income	47
(f) Draws from Reserve	
(g) Other (please specify)	
<b>Total Available Funds:</b>	<b>1,251,331</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>	November 1, 2021	<b>1,098,301.07</b>
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	67,498.40
(iv)	Administration Fee	10,000.00
(v)	Interest Distribution Amount	47,727.71
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - November 26, 2021	973,074.96
<b>Ending Collection Fund Balance</b>		<b>-</b>