

Issuer :	State Board of Regents of the State of Utah	
Indenture Name:	2015 Trust Estate	
Collection Period:	10/1/2021	to 10/31/2021
Report Posting Date:	November 26, 2021	
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Balance Sheet and Parity Calculations - 2015 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	131,389,261	130,211,156
Student Loan Accrued Interest	4,554,992	4,660,726
Student Loan Receivable Allowance & Collections*	(784,403)	(784,403)
Student Loan Late Fees Receivable*	8,788	8,331
Other Receivables	-	-
Collection Fund	1,558,701	1,913,303
Reserve Fund	623,250	623,250
Dept. SAP Rebate Fund	745,008	1,111,800
Total Assets	138,095,596	137,744,163
Liabilities - 2015-1 Note		
Accrued Interest Payable	10,307	17,987
Student Loan Special Allowance	1,185,171	1,574,439
Notes Payable	120,990,201	120,041,100
Unamortized Bond Discounts*	(2,068,999)	(2,060,989)
Accounts Payable	75,056	73,933
Total Liabilities	120,191,736	119,646,470
Parity - 2015-1 Note	113.6%	113.8%
Liabilities - 2015-1A Note (Senior Note)		
Accrued Interest Payable	8,395	14,634
Student Loan Special Allowance	1,154,222	1,533,326
Notes Payable	110,140,200.99	109,191,099.74
Accounts Payable	73,096	72,003
Total Liabilities	111,375,915	110,811,062
Parity - 2015-1A Note (Senior Note)	124.7%	125.0%

* Excluded from Parity

Total Collections and Funds Available - 2015 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	249,088
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	1,016
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	250,104
(b) Principal collections	
Regular Principal Payments	1,493,769
Prepayments ³	40,962
Borrower Principal Payment	63,107
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(23,824)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	1,574,013
(c) Fees	
Servicing and Administration Fees	(50,378)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(50,378)
(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:	1,773,812

**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 - November 1, 2021		1,783,892.12
(i)	Payments required under Joint Sharing Agreement	-
(ii)	Trustee Fee	-
(iii)	Servicing Fees	39,527.30
(iv)	Administration Fee	10,850.93
(v)	Interest Distribution Amount	82,225.58
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	389,678.51
(viii)	Principal Payment - November 26, 2021	1,261,609.80
Ending Collection Fund Balance		-