

Issuer :	State Board of Regents of the State of Utah	
Indenture Name:	2014 Trust Estate	
Collection Period:	1/1/2022	to 1/31/2022
Report Posting Date:	February 25, 2022	
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Balance Sheet and Parity Calculations - 2014 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	105,477,736	103,991,666
Student Loan Accrued Interest	3,134,583	3,039,864
Student Loan Receivable Allowance & Collections*	(607,521)	(607,521)
Student Loan Late Fees Receivable*	20,656	12,605
Other Receivables	-	-
Collection Fund	2,000,547	1,957,160
Reserve Fund	415,500	415,500
Dept. SAP Rebate Fund	215,487	319,738
Total Assets	110,656,988	109,129,010
Liabilities		
Notes Payable	81,899,735	80,474,161
Accrued Interest Payable	7,415	10,292
Student Loan Special Allowance	349,078	462,052
Accounts Payable	144,428	142,624
Other Accruals	-	-
Total Liabilities	82,400,657	81,089,129
Parity	135.0%	135.3%

* Excluded from Parity

Total Collections and Funds Available - 2014 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	199,395
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	1,619
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	201,014
(b) Principal collections	
Regular Principal Payments	1,454,047
Prepayments ³	178,476
Reimbursement by Guarantors	49,796
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(54,562)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	1,627,757
(c) Fees	
Servicing and Administration Fees	(75,038)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(75,038)
Borrower Principal Payment	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	61
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	1,753,795

**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

Available Collection Fund Balance -	February 1, 2022	1,661,998.72
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	65,037.67
(iv)	Administration Fee	10,000.00
(v)	Interest Distribution Amount	45,577.35
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - February 25, 2022	1,541,383.71
Ending Collection Fund Balance		-