

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>	
<b>Indenture Name:</b>	<b>2015 Trust Estate</b>	
<b>Collection Period:</b>	<b>1/1/2022</b>	<b>to 1/31/2022</b>
<b>Report Posting Date:</b>	February 25, 2022	
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## Balance Sheet and Parity Calculations - 2015 Trust Estate

	<b>Beginning Balance</b>	<b>Ending Balance</b>
<b>Assets</b>		
Student Loan Principal	127,154,038	125,672,384
Student Loan Accrued Interest	4,701,170	4,601,945
Student Loan Receivable Allowance & Collections*	(785,163)	(785,163)
Student Loan Late Fees Receivable*	6,403	6,802
Other Receivables	-	-
Collection Fund	2,233,667	2,461,488
Reserve Fund	623,250	623,250
Dept. SAP Rebate Fund	727,975	1,087,082
<b>Total Assets</b>	<b>134,661,341</b>	<b>133,667,789</b>
<b>Liabilities - 2015-1 Note</b>		
Accrued Interest Payable	12,782	17,828
Student Loan Special Allowance	1,154,606	1,529,215
Notes Payable	117,207,157	115,755,765
Unamortized Bond Discounts*	(2,044,970)	(2,036,960)
Accounts Payable	71,351	69,959
<b>Total Liabilities</b>	<b>116,400,925</b>	<b>115,335,807</b>
<b>Parity - 2015-1 Note</b>	<b>114.3%</b>	<b>114.5%</b>
<b>Liabilities - 2015-1A Note (Senior Note)</b>		
Accrued Interest Payable	10,368	14,436
Student Loan Special Allowance	1,124,455	1,489,283
Notes Payable	106,357,156.73	104,905,764.97
Accounts Payable	69,487	68,132
<b>Total Liabilities</b>	<b>107,561,467</b>	<b>106,477,616</b>
<b>Parity - 2015-1A Note (Senior Note)</b>	<b>125.9%</b>	<b>126.3%</b>

\* Excluded from Parity

## Total Collections and Funds Available - 2015 Trust Estate

### **Total Collections**

(a) Interest Collections	
Regular Interest Collections	274,773
ISP	
Borrower Interest Payment	
Reimbursement by Guarantors (of accrued interest)	2,121
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>276,894</b>
(b) Principal collections	
Regular Principal Payments	1,793,538
Prepayments <sup>3</sup>	195,083
Borrower Principal Payment	28,790
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(21,634)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Principal Collections</b>	<b>1,995,777</b>
(c) Fees	
Servicing and Administration Fees	(47,644)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
<b>Total Fees</b>	<b>(47,644)</b>
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	
<b>Total Swap Payments</b>	<b>-</b>
(e) Investment Income	
	85
(f) Draws from Reserve	
(g) Other (please specify)	
<b>Total Available Funds:</b>	<b>2,225,112</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 - 2015 Trust Estate

<b>Available Collection Fund Balance - February 1, 2022</b>		<b>2,263,478.86</b>
(i)	Payments required under Joint Sharing Agreement	-
(ii)	Trustee Fee	-
(iii)	Servicing Fees	37,170.96
(iv)	Administration Fee	10,472.70
(v)	Interest Distribution Amount	78,952.63
(vi)	Deposit to the Reserve Fund	-
(vii)	Distributions for Consolidation Rebate Fee and Special Allowance net of Federal Interest Subsidy	376,271.75
(viii)	Principal Payment - February 25, 2022	1,760,610.82
<b>Ending Collection Fund Balance</b>		<b>-</b>