

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	1993 Indenture
Collection Period:	8/1/2011 to 8/31/2011
Distribution Date:	October 14, 2011
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Balance Sheet and Parity Calculations - 1993 Trust Estate

	Beginning Balance - 08/01/2011	Ending Balance - 08/31/2011
Assets		
Student Loan Principal	873,928,840	867,406,945
Student Loan Accrued Interest	7,532,894	6,844,930
Student Loan Fees*	11,738,742	11,427,238
Other Receivables*	414,492	416,855
Counterparty Receivable	2,475,195	3,283,683
Deferred Outflow - Interest Rate Swap*	10,571,203	24,224,996
Deferred Bond Issuance Costs*	9,330,991	9,275,997
Debt Service Reserve	7,245,487	7,245,487
Rebate Fund	1,629,416	1,629,416
Loan Fund	4,930,301	4,930,301
Revenue Fund	239,259,097	246,410,189
Total Assets	1,169,056,659	1,183,096,038
Liabilities		
Accrued Interest Payable	4,558,550	6,119,489
Accounts Payable	1,042,826	1,027,705
Student Loan Special Allowance	1,668,600	834,300
Unamortized Bond Premiums*	23,810,599	23,480,627
Derivative Instrument*	10,571,203	24,224,996
Other Accruals	288,148	295,726
Total Accruals	41,939,926	55,982,843
Net Assets	1,129,443,107	1,129,473,732
APO Liability	1,154,414	1,154,414
Net Assets Including APO Liability	1,128,288,693	1,128,319,318
Class I Bonds	389,415,000	389,415,000
Class II Bonds	544,200,000	544,200,000
Class IV Bonds	32,450,000	32,450,000
Total Bonds	966,065,000	966,065,000
Class I Parity	290.04%	290.04%
Class II Parity	120.98%	120.98%
Class IV Parity	116.91%	116.91%
Class IV Parity Including APO Liability	116.79%	116.80%
Class I Subordination %	40.31%	40.31%
Class II Subordination %	56.33%	56.33%

* Excluded from "Net Assets" and "Parity" calculations

Total Collections and Funds Available - 1993 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	1,560,358.53
ISP	-
SAP	-
Reimbursement by Guarantors (of accrued interest)	36,285.71
Recoveries on Defaulted Alternative Loans	-
Reimbursement by Sellers (borrower benefits, etc.)	-
Purchases by Servicer/Seller	-
Recoveries on Realized Losses	-
Total Interest Collections	1,596,644.24
(b) Principal collections	
Regular Principal Payments	7,458,155.26
Prepayments	-
Reimbursement by Guarantors	1,335,051.15
Recoveries on Defaulted Alternative Loans	-
Reimbursement by Sellers (borrower benefits, etc.)	(663,252.01)
Purchases by Servicer/Seller	-
Recoveries on Realized Losses	-
Total Principal Collections	8,129,954.40
(c) Fees	
Servicing and Administration Fees	-
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	(69,532.94)
Total Fees	(69,532.94)
(d) Swap Payments (to the issuer)	
Swap	-
Termination Amounts	-
Total Swap Payments	-
(e) Investment Income	
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	9,657,065.70