

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Indenture		
Collection Period:	2/1/2014	to	2/28/2014
Distribution Date:	April 9, 2014		
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Balance Sheet and Parity Calculations - 1993 Trust Estate

	Beginning Balance - 2/1/2014	Ending Balance - 2/28/2014
Assets		
Student Loan Principal	708,635,604	703,073,822
Student Loan Accrued Interest	6,256,711	6,232,570
Student Loan Receivable Allowance & Collections	(1,223,889)	(1,243,113)
Student Loan Late Fees Receivable	318,952	305,218
Due To/From Related Funds	(46,752)	-
Other Receivables*	28,730	29,561
Counterparty Receivable	2,384,223	3,229,538
Deferred Outflow - Interest Rate Swap*	17,202,022	17,647,463
Debt Service Reserve	4,668,962	4,668,962
Revenue Fund	28,590,887	34,295,404
Total Assets	766,815,450	768,239,425
Liabilities		
Accrued Interest Payable	4,642,157	5,621,743
Accounts Payable	-	1,048,087
Student Loan Special Allowance	1,506,665	1,882,347
Unamortized Bond Premiums*	7,126,917	6,889,053
Derivative Instrument*	17,202,022	17,647,463
Other Accruals	-	-
Deferred Gains on Bond Purchases *	22,166,933	22,015,443
Total Liabilities	52,644,694	55,104,136
Net Assets	743,435,876	742,010,224
Class I Bonds	560,061,000	560,061,000
Class II Bonds	39,100,000	39,100,000
Class IV Bonds	-	-
Total Bonds	599,161,000	599,161,000
Class I Parity	132.7%	132.5%
Class II Parity	124.1%	123.8%
Class I Subordination %	93.47%	93.47%
Class II Subordination %	6.53%	6.53%

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

Total Collections and Funds Available - 1993 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	1,162,852.82
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	-
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	1,162,852.82
(b) Principal collections	
Regular Principal Payments	5,773,997.67
Prepayments ³	246,704.23
Reimbursement by Guarantors	-
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	470,000.00
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	6,490,701.90
(c) Fees	
Servicing and Administration Fees	(516,197.37)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(516,197.37)
(d) Swap Payments (to the issuer)	
Swap	
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
970.13	
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	
7,138,327.48	

**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 - 1993 Trust Estate

Revenue Account Beginning Balance		26,497,011.49
18-th Suppl. 4.1 (a)	1.25% of the 1993 Indenture outstanding balance	7,489,512.50
18-th Suppl. 4.1 (c)	Gen. Ind. 5.4 (i) (c) Program expenses	516,197.37
	Consolidation Rebate Fees	539,000.00
	Special Allowance	170,000.00
	17-th Suppl. 5.1 (b) Three months interest for 2010 EE 2010 EE-1 2010 EE-2 (Fixed Interest) 2010 EE-2 (Interest Rate Exchange Agreement Receipt)	
	Current Interest Payment - 2010 EE-1	4,280,096.24
	Current Interest Payment - 2010 EE-2	(1,667,789.97)
	Current 2010 EE-2 (Interest Rate Exchange Agreement Receipt)	45,254.35
	Current Interest Payment - 2011-1 A-1	390,595.23
	Current Interest Payment - 2011-1 A-2	156,808.30
	Current Interest Payment - 2011-1 A-3	
	17-th Suppl. 5.1 (g) (i) Extra-ordinary Fees	165,262.40
	17-th Suppl. 5.1 (g) (ii) Trustee Fees	
	Gen. Ind. 5.4 (i) (h) Principal payments within one year	20,500,000.00
	Reserve Account Deficiency	
Total Distributions		<u>32,584,936.42</u>
4.1 (b) (i)	Redemption of 2011-1 A-1 notes	0.00
4.1 (b) (ii)	Redemption of 2011-1 A-2 notes	
4.1 (b) (iii)	Redemption of 2011-1 A-3 notes	
4.1 (b) (iv)	1999 O ; 2001 R ; 2001 S-1 ; 2001 S-2 ; 2006 DD-2 ; 2006 DD-3	
	Redemption of 2010 EE bonds	
Revenue Account Ending Balance		