

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>		
<b>Indenture Name:</b>	<b>1993 Indenture</b>		
<b>Collection Period:</b>	<b>7/1/2013</b>	<b>to</b>	<b>7/31/2013</b>
<b>Distribution Date:</b>	September 13, 2013		
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## Balance Sheet and Parity Calculations - 1993 Trust Estate

	<b>Beginning Balance - 7/01/2013</b>	<b>Ending Balance - 7/31/2013</b>
<b>Assets</b>		
Student Loan Principal	747,717,729	742,133,647
Student Loan Accrued Interest	6,589,703	6,601,897
Student Loan Receivable Allowance & Collections <sup>1</sup>	(837,680)	(834,920)
Student Loan Late Fees Receivable <sup>2</sup>	351,119	357,756
Due To/From Related Funds	29,624	34,006
Other Receivables*	18,243	123,622
Counterparty Receivable	1,644,046	2,457,903
Deferred Outflow - Interest Rate Swap*	18,624,408	19,788,980
Debt Service Reserve	4,708,962	4,708,962
Rebate Fund	-	-
Loan Fund	-	-
Revenue Fund	43,298,070	49,838,527
<b>Total Assets</b>	<b>822,144,224</b>	<b>825,210,380</b>
<b>Liabilities</b>		
Accrued Interest Payable	3,280,761	4,914,780
Student Loan Special Allowance	1,181,268	1,584,448
Unamortized Bond Premiums*	8,937,534	8,663,778
Derivative Instrument*	18,624,408	19,788,980
Other Accruals	-	-
Deferred Gains on Bond Purchases *	23,227,362	23,075,872
<b>Total Liabilities</b>	<b>55,251,333</b>	<b>58,027,858</b>
<b>Net Assets</b>		
	<b>799,039,544</b>	<b>798,798,550</b>
Class I Bonds	613,861,000	613,861,000
Class II Bonds	39,100,000	39,100,000
Class IV Bonds	-	-
Total Bonds	<b>652,961,000</b>	<b>652,961,000</b>
<b>Class I Parity</b>	<b>130.2%</b>	<b>130.1%</b>
<b>Class II Parity</b>	<b>122.4%</b>	<b>122.3%</b>
Class I Subordination %	94.01%	94.01%
Class II Subordination %	5.99%	5.99%

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

- 1 Beginning March 2012, "Student Loan Receivable..." is shown separately from Student Loan Principal.**
- 2 Beginning March 2012, "Student Loan Late Fees Receivable..." is shown separately from Student Loan Fees and is included in "Net Assets"**

## Total Collections and Funds Available - 1993 Trust Estate

### Total Collections

(a) Interest Collections	
Regular Interest Collections	1,382,308.53
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	7,113.71
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>1,389,422.24</b>
(b) Principal collections	
Regular Principal Payments	6,348,758.39
Prepayments <sup>3</sup>	245,662.05
Reimbursement by Guarantors	667,972.94
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(610,999.50)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
<b>Total Principal Collections</b>	<b>6,651,393.88</b>
(c) Fees	
Servicing and Administration Fees	(539,342.11)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
<b>Total Fees</b>	<b>(539,342.11)</b>
(d) Swap Payments (to the issuer)	
Swap	
Termination Amounts	
<b>Total Swap Payments</b>	<b>-</b>
(e) Investment Income	
	357.35
(f) Draws from Reserve	
(g) Other (please specify)	
<b>Total Available Funds:</b>	<b>7,501,831.36</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 - 1993 Trust Estate

### Revenue Account Beginning Balance

18-th Suppl. 4.1 (a)	1.25% of the 1993 Indenture outstanding balance	
18-th Suppl. 4.1 (c)	Gen. Ind. 5.4 (i) (c) Program expenses	539,342.11
	Consolidation Rebate Fees	567,866.89
	Special Allowance	236,704.82
	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	
	Current Interest Payment - 2010 EE-2	
	Current 2010 EE-2 (Interest Rate Exchange Agreement Receipt)	
	Current Interest Payment - 2011-1 A-1	
	Current Interest Payment - 2011-1 A-2	
	Current Interest Payment - 2011-1 A-3	
	17-th Suppl. 5.1 (g) (i) Extra-ordinary Fees	
	17-th Suppl. 5.1 (g) (ii) Trustee Fees	
	Gen. Ind. 5.4 (i) (h) Principal payments within one year	
	Reserve Account Deficiency	

### Total Distributions

**1,343,913.82**

4.1 (b) (i)	Redemption of 2011-1 A-1 notes	
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