

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Indenture		
Collection Period:	9/1/2013	to	9/30/2013
Distribution Date:	November 7, 2013		
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Balance Sheet and Parity Calculations - 1993 Trust Estate

	Beginning Balance - 9/01/2013	Ending Balance - 9/30/2013
Assets		
Student Loan Principal	736,390,171	730,665,123
Student Loan Accrued Interest	6,258,223	6,275,255
Student Loan Receivable Allowance & Collections ¹	(840,359)	(815,280)
Student Loan Late Fees Receivable ²	353,648	344,165
Due To/From Related Funds	(686,156)	(92,504)
Other Receivables*	20,345	23,062
Counterparty Receivable	3,273,366	4,111,175
Deferred Outflow - Interest Rate Swap*	13,030,118	17,717,113
Debt Service Reserve	4,708,962	4,708,962
Revenue Fund	39,840,917	45,808,627
Total Assets	802,349,235	808,745,698
Liabilities		
Accrued Interest Payable	5,894,789	7,508,200
Student Loan Special Allowance	765,559	1,149,736
Unamortized Bond Premiums*	8,389,284	8,114,049
Derivative Instrument*	13,030,118	17,717,113
Other Accruals	-	-
Deferred Gains on Bond Purchases *	22,924,382	22,772,892
Total Liabilities	51,004,132	57,261,990
Net Assets	782,638,424	782,347,587
Class I Bonds	597,861,000	597,861,000
Class II Bonds	39,100,000	39,100,000
Class IV Bonds	-	-
Total Bonds	636,961,000	636,961,000
Class I Parity	130.9%	130.9%
Class II Parity	122.9%	122.8%
Class I Subordination %	93.86%	93.86%
Class II Subordination %	6.14%	6.14%

* 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	1,199,773.43
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	28,201.08
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	1,227,974.51
(b) Principal collections	
Regular Principal Payments	6,191,163.66
Prepayments ³	124,909.90
Reimbursement by Guarantors	1,380,426.09
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	(623,652.44)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	7,072,847.21
(c) Fees	
Servicing and Administration Fees	(531,234.46)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(531,234.46)
(d) Swap Payments (to the issuer)	
Swap	
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	
	1,373.06
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	7,770,960.31

**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	531,234.46
	Consolidation Rebate Fees	559,633.41
	Special Allowance	195,400.66
	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		1,286,268.53

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