

<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>6/1/2011</b>	<b>to</b>	<b>6/30/2011</b>
<b>Distribution Date:</b>	August 29, 2011		
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### Portfolio Activity

	Principal Only	Principal Plus Accrued Interest and Fees	Weighted Average Statutory Rate	Weighted Average Effective Rate	Weighted Average Remaining Term (Mos)	Number of Loans	Number of Accounts	ABI
Beginning Balance	886,267,397	893,594,677						
Loans Added with Recycling/Acquisition			n/a	n/a	n/a	n/a	n/a	n/a
Loans Substituted/Transferred In			n/a	n/a	n/a	n/a	n/a	n/a
Loans Repaid/Prepaid	(5,404,057)	(6,925,913)	n/a	n/a	n/a	n/a	n/a	n/a
Loans Sold Out			n/a	n/a	n/a	n/a	n/a	n/a
Loans Defaulted	(1,759,074)	(1,798,172)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	808,136		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		2,244,248	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	(17,413)	(32,570)	n/a	n/a	n/a	n/a	n/a	n/a
<b>Ending Balance</b>	<b>879,894,990</b>	<b>887,082,269</b>						

<b>CPR</b>	<b>4.19%</b> Current Quarter	<b>5.35%</b> Since 1/1/11
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### Gross Defaults/Claims and Claim Reject Status

<b>Claims</b>	<b>Default Amount During Period</b>	<b>Cumulative \$ Since 1/1/2011</b>	<b>Cumulative % Since 1/1/2011</b>
Subsidized Stafford	316,267	2,097,656	2.755%
Unsubsidized Stafford	150,490	1,169,775	3.098%
Consolidation	522,151	7,491,447	0.926%
PLUS and Grad PLUS	-	58,244	3.689%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	710	86,200	0.009%
<b>Total Net Claims</b>	<b>989,616</b>	<b>10,903,322</b>	<b>1.180%</b>

#### Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 2,233,890
Cumulative Defaults (\$)	\$ 13,711,853
Cumulative Default (% of original pool balance)	1.56%
Cumulative Default (% of cumulative Entered Repayment balance)	2.00%
Current period payments (recoveries) from Guarantor (\$)	\$ 592,967
Current period borrower recoveries (\$)	\$ 58,774
Cumulative Recoveries (\$)	\$ 651,741
Cumulative Recovery Rate (%)	4.75%
Cumulative Net Loss Rate (%)	95.25%
Servicer Reject Rate (FFELP) (%)	0.07%
Cumulative Servicer Reject Rate (FFELP) (%)	0.78%

### Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) (a)
In School	0.31%	19.83
Grace	0.14%	3.73
Deferment	12.42%	16.95
Forbearance	10.78%	3.10
	% of Pool	W.A. Time in Repayment (months) (a)
Repayment	76.19%	70.01
Claims	0.16%	56.02
<b>Total Portfolio</b>	<b>100.00%</b>	

(a) Includes Grace period.