

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Indenture		
Collection Period:	7/1/2011	to	7/31/2011
Distribution Date:	September 6, 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	879,894,990	887,082,269						
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	(5,669,286)	(7,111,115)	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	(2,102,812)	(2,147,413)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	1,136,679		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		2,290,318	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	(10,715)	(37,121)	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	873,248,856	880,076,938						

CPR	4.60% Current Quarter	5.26% Since 1/1/11
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Gross Defaults/Claims and Claim Reject Status

Claims	Default Amount During Period	Cumulative \$ Since 1/1/2011	Cumulative % Since 1/1/2011
Subsidized Stafford	457,104	2,554,760	3.356%
Unsubsidized Stafford	247,619	1,417,394	3.753%
Consolidation	1,364,540	8,855,987	1.095%
PLUS and Grad PLUS	4,477	62,721	3.973%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	16,948	103,148	0.011%
Total Net Claims	2,090,687	12,994,011	1.406%

Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 1,867,061
Cumulative Defaults (\$)	\$ 15,578,914
Cumulative Default (% of original pool balance)	1.78%
Cumulative Default (% of cumulative Entered Repayment balance)	2.27%
Current period payments (recoveries) from Guarantor (\$)	\$ 974,333
Current period borrower recoveries (\$)	\$ 98,351
Cumulative Recoveries (\$)	\$ 1,072,684
Cumulative Recovery Rate (%)	6.89%
Cumulative Net Loss Rate (%)	93.11%
Servicer Reject Rate (FFELP) (%)	0.80%
Cumulative Servicer Reject Rate (FFELP) (%)	0.79%

Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) (a)
In School	0.30%	18.93
Grace	0.13%	3.53
Deferment	12.19%	17.17
Forbearance	9.96%	4.31
	% of Pool	W.A. Time in Repayment (months) (a)
Repayment	77.30%	70.78
Claims	0.12%	56.73
Total Portfolio	100.00%	

(a) Includes Grace period.