

<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>8/1/2011</b>	<b>to</b>	<b>8/31/2011</b>
<b>Distribution Date:</b>	October 6, 2011		
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### Portfolio Activity

	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
	Principal Only						
Beginning Balance	873,248,856	880,076,938					
Loans Added with Recycling/Acquisition			n/a	n/a	n/a	n/a	n/a
Loans Substituted/Transferred In			n/a	n/a	n/a	n/a	n/a
Loans Repaid/Prepaid	(5,977,293)	(7,495,258)	n/a	n/a	n/a	n/a	n/a
Loans Sold Out			n/a	n/a	n/a	n/a	n/a
Loans Defaulted	(1,335,051)	(1,371,337)	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	803,762		n/a	n/a	n/a	n/a	n/a
Interest Accrual		2,286,299	n/a	n/a	n/a	n/a	n/a
Other Adjustments	(13,314)	(43,623)	n/a	n/a	n/a	n/a	n/a
<b>Ending Balance</b>	<b>866,726,960</b>	<b>873,453,019</b>					

<b>CPR</b>	<b>4.48%</b> Current Quarter	<b>5.18%</b> Since 1/1/11
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### Gross Defaults/Claims and Claim Reject Status

	Default Amount During Period	Cumulative \$ Since 1/1/2011	Cumulative % Since 1/1/2011
<b>Claims</b>			
Subsidized Stafford	497,732	3,052,492	4.009%
Unsubsidized Stafford	329,681	1,747,075	4.626%
Consolidation	133,919	8,989,906	1.112%
PLUS and Grad PLUS	29,704	92,425	5.854%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	2,151	105,299	0.011%
<b>Total Net Claims</b>	<b>993,187</b>	<b>13,987,197</b>	<b>1.514%</b>

#### Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 2,476,341
Cumulative Defaults (\$)	\$ 18,055,255
Cumulative Default (% of original pool balance)	2.08%
Cumulative Default (% of cumulative Entered Repayment balance)	2.69%
Current period payments (recoveries) from Guarantor (\$)	\$ 591,011
Current period borrower recoveries (\$)	\$ 94,654
Cumulative Recoveries (\$)	\$ 685,666
Cumulative Recovery Rate (%)	3.80%
Cumulative Net Loss Rate (%)	96.20%
Servicer Reject Rate (FFELP) (%)	0.22%
Cumulative Servicer Reject Rate (FFELP) (%)	0.75%

### Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) (a)
In School	0.29%	19.43
Grace	0.14%	2.99
Deferment	12.14%	17.31
Forbearance	10.10%	3.91
		<b>W.A. Time in Repayment (months) (a)</b>
	<b>% of Pool</b>	
Repayment	77.23%	71.82
Claims	0.11%	49.11
<b>Total Portfolio</b>	<b>100.00%</b>	

(a) Includes Grace period.