

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Indenture		
Collection Period:	1/1/2013	to	1/31/2013
Distribution Date:	February 21, 2013		
Contact Name:	Richard O. Davis		
Contact Phone:	(801) 321-7285		
Contact Fax:	(801) 321-7174		
Contact Email:	rdavis@utahsbr.edu		
Website:	https://www.uheaa.org/investors		

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	786,898,223	793,457,598						
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	(5,240,430)	(6,598,321)	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	(1,990,287)	(2,064,003)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	656,938		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		2,031,546	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	302,675	288,213	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	780,627,119	787,115,033						

CPR 2.40% Current Month 7.97% Since 10/1/11

Gross Defaults/Claims and Claim Reject Status

<u>Claims</u>	Default Amount During Period	Cumulative \$ Since 1/1/2011	Cumulative % Since 1/1/2011
Subsidized Stafford	335,283	12,646,648	16.611%
Unsubsidized Stafford	217,811	8,076,169	21.387%
Consolidation	526,464	27,964,454	3.458%
PLUS and Grad PLUS	1,253	247,410	15.671%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	(3,812)	(34,512)	-0.004% ⁽¹⁾
Total Net Claims	1,076,999	48,900,169	5.292%

Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 1,990,287
Cumulative Defaults (\$)	\$ 26,155,178 ⁽¹⁾
Cumulative Default (% of original pool balance)	2.84%
Cumulative Default (% of cumulative Entered Repayment balance)	2.88%
Current period payments (recoveries) from Guarantor (\$)	\$ 1,678,579
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 22,061,894 ⁽¹⁾
Cumulative Recovery Rate (%)	84.35%
Cumulative Net Loss Rate (%)	15.65%
Servicer Reject Rate (FFELP) (%)	-0.36%
Cumulative Servicer Reject Rate (FFELP) (%)	0.07%

⁽¹⁾ Not Cumulative, methodology for reporting Current Period's Defaults and Payments was changed, cumulative numbers will be updated after previous reports are modified.

Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) (a)
In School	0.52%	20.86
Grace	0.15%	3.09
Deferment	10.68%	21.70
Forbearance	9.29%	7.34
	% of Pool	W.A. Time in Repayment (months) (a)
Repayment	79.05%	86.38
Claims	0.31%	68.19
Total Portfolio	100.00%	

(a) Includes Grace period.