

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Indenture		
Collection Period:	2/1/2013	to	2/28/2013
Distribution Date:	March 21, 2013		
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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	780,627,119	787,115,033						
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	(5,984,618)	(7,272,416)	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	(1,379,277)	(1,435,807)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	742,636		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,821,573	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	142,556	103,022	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	774,148,417	780,331,405						

CPR 3.40% Current Month 7.87% Since 10/1/11

Gross Defaults/Claims and Claim Reject Status

Claims	Default Amount During Period	Cumulative \$ Since 1/1/2011	Cumulative % Since 1/1/2011
Subsidized Stafford	252,120	12,898,768	16.942%
Unsubsidized Stafford	141,142	8,217,311	21.760%
Consolidation	892,060	28,856,514	3.569%
PLUS and Grad PLUS	-	247,410	15.671%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	-	(34,512)	-0.004% ⁽¹⁾
Total Net Claims	1,285,321	50,185,490	5.431%

Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 1,379,277
Cumulative Defaults (\$)	\$ 27,534,455 ⁽¹⁾
Cumulative Default (% of original pool balance)	2.99%
Cumulative Default (% of cumulative Entered Repayment balance)	3.03%
Current period payments (recoveries) from Guarantor (\$)	\$ 1,223,471
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 23,285,365 ⁽¹⁾
Cumulative Recovery Rate (%)	84.57%
Cumulative Net Loss Rate (%)	15.43%
Servicer Reject Rate (FFELP) (%)	0.00%
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	0.48%	19.70
Grace	0.15%	4.14
Deferment	10.38%	21.36
Forbearance	8.79%	7.83
	% of Pool	W.A. Time in Repayment (months) (a)
Repayment	79.90%	87.15
Claims	0.30%	60.21
Total Portfolio	100.00%	

(a) Includes Grace period.