

<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>12/1/2013</b>	<b>to</b>	<b>12/31/2013</b>
<b>Distribution Date:</b>	January 27, 2014		
<b>Contact Name:</b>	Richard O. Davis		
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<b>Portfolio Activity</b>									
	<b>Principal Only</b>	<b>Principal Plus Accrued Interest and Fees</b>	<b>Weighted Average Statutory Rate</b>	<b>Weighted Average Effective Rate</b>	<b>Weighted Average Remaining Term (Mos)</b>	<b>Number of Loans</b>	<b>Number of Accounts</b>	<b>ABI</b>	
Beginning Balance	<b>719,807,406</b>	<b>725,828,460</b>							
Loans Added with Recycling/Acquisition			n/a	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	n/a
Loans Repaid/Prepaid	(5,585,749)	(6,813,977)	n/a	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	n/a
Loans Defaulted	(1,377,376)	(1,430,285)	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	775,713		n/a	n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,892,004	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	805,605	793,641	n/a	n/a	n/a	n/a	n/a	n/a	n/a
<b>Ending Balance</b>	<b>714,425,598</b>	<b>720,269,842</b>							

<b>CPR</b>	<b>4.07%</b> Current Month	<b>6.68%</b> Since 10/1/11
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<b>Gross Defaults/Claims and Claim Reject Status</b>			
	<b>Default Amount During Period</b>	<b>Cumulative \$ Since 1/1/2011</b>	<b>Cumulative % Since 1/1/2011</b>
<b>Claims</b>			
Subsidized Stafford	202,745.72	4,504,445	5.916%
Unsubsidized Stafford	84,977.56	9,801,054	25.954%
Consolidation	436,949.48	33,370,421	4.127%
PLUS and Grad PLUS		257,735	16.325%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	0.00%	(119,997)	-0.013%
<b>Total Net Claims</b>	<b>72467276.00%</b>	<b>47,813,658</b>	<b>5.174%</b>
<b>Current and Cumulative Default Rate</b>			
Current Period's Defaults (\$)	\$ 1,377,376		
Cumulative Defaults (\$)	\$ 337,883,421 (1)		
Cumulative Default (% of original pool balance)	36.66%		
Cumulative Default (% of cumulative Entered Repayment balance)	37.20%		
Current period payments (recoveries) from Guarantor (\$)	\$ 573,111		
Current period borrower recoveries (\$)	-		
Cumulative Recoveries (\$)	\$ 33,917,600 (1)		
Cumulative Recovery Rate (%)	10.04%		
Cumulative Net Loss Rate (%)	89.96%		
Servicer Reject Rate (FFELP) (%)	0.00%		
Cumulative Servicer Reject Rate (FFELP) (%)	0.25%		
<b>(1) Not Cumulative, methodology for reporting Current Period's Defaults and Payments was changed, cumulative numbers will be updated after previous reports are modified.</b>			

<b>Weighted Average Payments Made</b>		
	<b>% of Pool</b>	<b>W.A. Time until Repayment (months) (a)</b>
In School	0.29%	20.15
Grace	0.07%	2.40
Deferment	9.11%	15.20
Forbearance	6.50%	1.73
		<b>W.A. Time in Repayment (months) (a)</b>
Repayment	83.87%	109.15
Claims	0.16%	120.68
<b>Total Portfolio</b>	<b>100.00%</b>	

(a) Includes Grace period.

