

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Indenture		
Collection Period:	1/1/2013	to	1/31/2013
Distribution Date:	February 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	512,373,988	521,192,085						
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	(5,309,074)	(6,304,245)	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	(1,466,455)	(1,469,453)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	833,929		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,767,819	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	183,527	101,768	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	506,615,915	515,287,974						

CPR	2.67% Current Month	4.93%
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Gross Defaults/Claims and Claim Reject Status			
Claims	Default Amount During Period	Cumulative \$ Since 11/1/2012	Cumulative % Since 11/1/2012
Subsidized Stafford	415,121	1,882,063	2.472%
Unsubsidized Stafford	300,442	1,525,026	4.038%
Consolidation	20,921	117,257	0.015%
PLUS and Grad PLUS	12,841	46,791	2.964%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	-	(9,199)	-0.001% ⁽¹⁾
Total Net Claims	749,325	3,561,938	0.385%

Current and Cumulative Default Rate	
Current Period's Defaults (\$)	\$ 1,466,455
Cumulative Defaults (\$)	\$ 7,180,123 ⁽¹⁾
Cumulative Default (% of original pool balance)	1.37%
Cumulative Default (% of cumulative Entered Repayment balance)	1.47%
Current period payments (recoveries) from Guarantor (\$)	\$ 1,279,310
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 5,379,707 ⁽¹⁾
Cumulative Recovery Rate (%)	74.93%
Cumulative Net Loss Rate (%)	25.07%
Servicer Reject Rate (FFELP) (%)	0.00%
Cumulative Servicer Reject Rate (FFELP) (%)	0.26%

⁽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	4.61%	20.17
Grace	1.28%	2.55
Deferment	19.93%	18.14
Forbearance	12.39%	3.74
		W.A. Time in Repayment (months) (a)
	% of Pool	
Repayment	61.39%	50.20
Claims	0.40%	54.57
Total Portfolio	100.00%	

(a) Includes Grace period.