

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 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	506,615,915	515,287,974							
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	(6,147,254)	(7,072,935)	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	(1,299,861)	(1,359,567)	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	970,631		n/a	n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,582,880	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	(97,482)	(104,424)	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	500,041,949	508,333,928							

CPR	4.37% Current Month	5.58%
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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	341,463	2,223,526	2.920%
Unsubsidized Stafford	341,463	1,866,489	4.943%
Consolidation	141,094	258,351	0.032%
PLUS and Grad PLUS	3,783	50,754	3.215%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	-	(9,199)	-0.001% ⁽¹⁾
Total Net Claims	827,804	4,389,922	0.475%

Current and Cumulative Default Rate	
Current Period's Defaults (\$)	\$ 1,299,861
Cumulative Defaults (\$)	\$ 8,479,984 ⁽¹⁾
Cumulative Default (% of original pool balance)	1.62%
Cumulative Default (% of cumulative Entered Repayment balance)	1.74%
Current period payments (recoveries) from Guarantor (\$)	\$ 1,393,981
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 5,494,378 ⁽¹⁾
Cumulative Recovery Rate (%)	64.79%
Cumulative Net Loss Rate (%)	35.21%
Servicer Reject Rate (FFELP) (%)	0.00%
Cumulative Servicer Reject Rate (FFELP) (%)	0.21%

⁽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	4.26%	20.17
Grace	1.28%	2.55
Deferment	19.39%	18.14
Forbearance	11.88%	3.74
		W.A. Time in Repayment (months) (a)
	% of Pool	
Repayment	62.81%	50.20
Claims	0.38%	54.57
Total Portfolio	100.00%	

(a) Includes Grace period.