

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>		
<b>Indenture Name:</b>	<b>2012 Indenture</b>		
<b>Collection Period:</b>	<b>3/1/2013</b>	<b>to</b>	<b>3/31/2013</b>
<b>Distribution Date:</b>	April 23, 2013		
<b>Contact Name:</b>	Richard O. Davis		
<b>Contact Phone:</b>	(801) 321-7285		
<b>Contact Fax:</b>	(801) 321-7174		
<b>Contact Email:</b>	rdavis@utahsbr.edu		
<b>Website:</b>	https://www.uheaa.org/investors		

<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>500,041,949</b>	<b>508,333,928</b>						
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	(5,646,736)	(6,505,932)	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	(1,336,035)	(1,394,492)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	624,135		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,725,046	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	(884,625)	(960,424)	n/a	n/a	n/a	n/a	n/a	n/a
<b>Ending Balance</b>	<b>492,798,688</b>	<b>501,198,125</b>						

<b>CPR</b>	<b>8.13% Current Month</b>	<b>6.78%</b>
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<b>Gross Defaults/Claims and Claim Reject Status</b>			
<b>Claims</b>	<b>Default Amount During Period</b>	<b>Cumulative \$ Since 11/1/2012</b>	<b>Cumulative % Since 11/1/2012</b>
Subsidized Stafford	773,969	2,997,495	3.937%
Unsubsidized Stafford	623,180	2,489,669	6.593%
Consolidation	50,584	308,935	0.038%
PLUS and Grad PLUS	8,125	58,879	3.729%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	(1,581)	(10,780)	-0.001% (1)
<b>Total Net Claims</b>	<b>1,454,277</b>	<b>5,844,198</b>	<b>0.632%</b>

<b>Current and Cumulative Default Rate</b>	
Current Period's Defaults (\$)	\$ 1,336,035
Cumulative Defaults (\$)	\$ 9,816,019 (1)
Cumulative Default (% of original pool balance)	1.87%
Cumulative Default (% of cumulative Entered Repayment balance)	2.01%
Current period payments (recoveries) from Guarantor (\$)	\$ 2,210,398
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 6,310,795 (1)
Cumulative Recovery Rate (%)	64.29%
Cumulative Net Loss Rate (%)	35.71%
Servicer Reject Rate (FFELP) (%)	0.11%
Cumulative Servicer Reject Rate (FFELP) (%)	0.18%

(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>Weighted Average Payments Made</b>		
	<b>% of Pool</b>	<b>W.A. Time until Repayment (months) (a)</b>
In School	4.30%	18.81
Grace	1.19%	2.50
Deferment	19.55%	16.93
Forbearance	11.77%	3.83
		<b>W.A. Time in Repayment (months) (a)</b>
	<b>% of Pool</b>	
Repayment	62.90%	51.67
Claims	0.29%	51.62
<b>Total Portfolio</b>	<b>100.00%</b>	

(a) Includes Grace period.