

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Indenture		
Collection Period:	4/1/2013	to	4/30/2013
Distribution Date:	May 23, 2013		
Contact Name:	Richard O. Davis		
Contact Phone:	(801) 321-7285		
Contact Fax:	(801) 321-7174		
Contact Email:	rdavis@utahsbr.edu		
Website:	https://www.uheaa.org/investors		

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	492,798,689	501,198,125						
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	(5,059,157)	(5,977,234)	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	(1,353,089)	(1,412,330)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	604,324		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,642,726	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	(472,900)	(541,451)	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	486,517,866	494,909,837						

CPR	<u>5.80%</u> Current Month	<u>6.69%</u>
------------	----------------------------	--------------

Gross Defaults/Claims and Claim Reject Status

Claims	Default Amount	Cumulative \$	Cumulative %
	During Period	Since 11/1/2012	Since 11/1/2012
Subsidized Stafford	589,460	3,586,705	4.711%
Unsubsidized Stafford	364,941	2,854,610	7.559%
Consolidation	61,237	370,172	0.046%
PLUS and Grad PLUS	7,077	65,956	4.178%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	-	(10,780)	-0.001% ⁽¹⁾
Total Net Claims	1,022,716	6,866,664	0.743%

Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 1,353,089
Cumulative Defaults (\$)	\$ 11,169,108 ⁽¹⁾
Cumulative Default (% of original pool balance)	2.13%
Cumulative Default (% of cumulative Entered Repayment balance)	2.29%
Current period payments (recoveries) from Guarantor (\$)	\$ 1,819,619
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 8,130,414 ⁽¹⁾
Cumulative Recovery Rate (%)	72.79%
Cumulative Net Loss Rate (%)	27.21%
Servicer Reject Rate (FFELP) (%)	0.00%
Cumulative Servicer Reject Rate (FFELP) (%)	0.16%

⁽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	4.15%	18.52
Grace	1.34%	2.35
Deferment	19.66%	16.53
Forbearance	11.67%	3.98
		W.A. Time in Repayment (months) (a)
	% of Pool	
Repayment	62.96%	52.80
Claims	0.22%	56.49
Total Portfolio	100.00%	

(a) Includes Grace period.