

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Indenture		
Collection Period:	10/1/2013	to	10/31/2013
Distribution Date:	November 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	459,105,535	466,567,300						
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	(5,233,475)	(6,069,097)	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	(814,196)	(850,264)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	1,010,916		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,601,993	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments			n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	454,068,780	461,249,931						

CPR	6.53% Current Month	6.53%
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Gross Defaults/Claims and Claim Reject Status

	Default Amount During Period	Cumulative \$ Since 11/1/2012	Cumulative % Since 11/1/2012
Claims			
Subsidized Stafford	388,005	6,929,695	9.102%
Unsubsidized Stafford	270,406	5,199,283	13.768%
Consolidation	58,069	1,064,337	0.132%
PLUS and Grad PLUS	8,924	121,681	7.707%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	-	(18,458)	-0.002% ⁽¹⁾
Total Net Claims	725,404	13,296,538	1.439%

Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 814,196
Cumulative Defaults (\$)	\$ 119,022,958 ⁽¹⁾
Cumulative Default (% of original pool balance)	22.69%
Cumulative Default (% of cumulative Entered Repayment balance)	24.35%
Current period payments (recoveries) from Guarantor (\$)	\$ 1,154,674
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 14,897,526 ⁽¹⁾
Cumulative Recovery Rate (%)	12.52%
Cumulative Net Loss Rate (%)	87.48%
Servicer Reject Rate (FFELP) (%)	0.00%
Cumulative Servicer Reject Rate (FFELP) (%)	0.14%

⁽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	2.77%	20.97
Grace	1.59%	0.93
Deferment	18.01%	16.79
Forbearance	10.95%	2.36
	% of Pool	W.A. Time in Repayment (months) (a)
Repayment	66.44%	58.98
Claims	0.24%	54.62
Total Portfolio	100.00%	

(a) Includes Grace period.