

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Indenture		
Collection Period:	11/1/2013	to	11/30/2013
Distribution Date:	December 24, 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	453,724,568	460,892,115						
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	(4,309,572)	(5,104,731)	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	(1,324,898)	(1,382,265)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	994,301		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,554,326	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	449,084,398	455,959,445						

CPR	4.81% Current Month	6.48%
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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	25,978	6,955,673	9.136%
Unsubsidized Stafford	15,135	5,214,418	13.808%
Consolidation		1,064,337	0.132%
PLUS and Grad PLUS	1,188	122,869	7.782%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	-	(18,458)	-0.002% (1)
Total Net Claims	42,301	13,338,839	1.443%
Current and Cumulative Default Rate			
Current Period's Defaults (\$)	\$ 1,324,898		
Cumulative Defaults (\$)	\$ 120,347,856 (1)		
Cumulative Default (% of original pool balance)		22.95%	
Cumulative Default (% of cumulative Entered Repayment balance)		24.63%	
Current period payments (recoveries) from Guarantor (\$)	\$ 1,277,686		
Current period borrower recoveries (\$)	-		
Cumulative Recoveries (\$)	\$ 15,020,538 (1)		
Cumulative Recovery Rate (%)		12.48%	
Cumulative Net Loss Rate (%)		87.52%	
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	2.76%	59.31
Grace	0.64%	1.84
Deferment	18.02%	16.28
Forbearance	10.77%	2.06
		W.A. Time in Repayment (months) (a)
Repayment	67.56%	59.31
Claims	0.25%	66.47
Total Portfolio	100.00%	

(a) Includes Grace period.