

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Indenture		
Collection Period:	2/1/2011	to	2/28/2011
Distribution Date:	July 11, 2011		
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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	917,384,567	924,678,474						
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	(6,624,363)	(8,173,989)	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	(2,235,124)	(2,294,096)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	670,799	-	n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual	-	2,156,296	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	(16,367)	(44,145)	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	909,179,513	916,322,540						

CPR	6.25% Current Quarter	5.29% Since 1/1/11
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Gross Defaults/Claims and Claim Reject Status

Claims	Default Amount During Period	Cumulative \$ Since 1/1/2011	Cumulative % Since 1/1/2011
Subsidized Stafford	448,041	686,351	0.901%
Unsubsidized Stafford	248,816	385,491	1.021%
Consolidation	1,643,878	2,537,859	0.314%
PLUS and Grad PLUS	8,947	14,926	0.945%
SLS	-	-	0.000%
HEAL	-	-	0.000%
Private (Non-FFELP)	-	-	0.000%
Rejected Claims	72,125	38,661	0.004%
Total Net Claims	2,421,807	3,663,288	0.396%

Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 2,513,448
Cumulative Defaults (\$)	\$ 5,255,215
Cumulative Default (% of original pool balance)	0.58%
Cumulative Default (% of cumulative Entered Repayment balance)	0.76%
Current period payments (recoveries) from Guarantor (\$)	\$ 1,696,892
Current period borrower recoveries (\$)	\$ 82,787
Cumulative Recoveries (\$)	\$ 1,779,679
Cumulative Recovery Rate (%)	33.87%
Cumulative Net Loss Rate (%)	66.13%
Servicer Reject Rate (FFELP) (%)	2.89%
Cumulative Servicer Reject Rate (FFELP) (%)	1.04%

Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) (a)
In School	0.38%	19.29
Grace	0.15%	3.84
Deferment	13.44%	17.47
Forbearance	9.56%	5.32
	% of Pool	W.A. Time in Repayment (months) (a)
Repayment	76.22%	67.62
Claims	0.25%	57.49
Total Portfolio	100.00%	

(a) Includes Grace period.