

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Indenture		
Collection Period:	3/1/2011	to	3/31/2011
Distribution Date:	July 11, 2011		
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	909,179,513	916,322,540							
Loans Added with Recycling/Acquisition			n/a	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	n/a
Loans Repaid/Prepaid	(7,005,117)	(8,553,375)	n/a	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	n/a
Loans Defaulted	(1,829,804)	(1,872,281)	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	639,946		n/a	n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		2,364,570	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	(15,485)	(56,861)	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	900,969,053	908,204,593							

CPR	6.34% Current Quarter	5.65% Since 1/1/11
------------	------------------------------	---------------------------

Gross Defaults/Claims and Claim Reject Status			
	Default Amount During Period	Cumulative \$ Since 1/1/2011	Cumulative % Since 1/1/2011
Claims			
Subsidized Stafford	271,190	957,541	1.258%
Unsubsidized Stafford	171,853	557,344	1.476%
Consolidation	749,692	3,287,551	0.407%
PLUS and Grad PLUS	23,326	38,252	2.423%
SLS	-	-	0.000%
HEAL	-	-	0.000%
Private (Non-FFELP)	-	-	0.000%
Rejected Claims	49,196	87,857	0.010%
Total Net Claims	1,265,257	4,928,545	0.533%
Current and Cumulative Default Rate			
Current Period's Defaults (\$)	\$ 2,026,582		
Cumulative Defaults (\$)	\$ 7,281,797		
Cumulative Default (% of original pool balance)	0.81%		
Cumulative Default (% of cumulative Entered Repayment balance)	1.06%		
Current period payments (recoveries) from Guarantor (\$)	\$ 1,382,309		
Current period borrower recoveries (\$)	\$ 72,468		
Cumulative Recoveries (\$)	\$ 1,454,777		
Cumulative Recovery Rate (%)	19.98%		
Cumulative Net Loss Rate (%)	80.02%		
Servicer Reject Rate (FFELP) (%)	3.74%		
Cumulative Servicer Reject Rate (FFELP) (%)	1.75%		

Weighted Average Payments Made		
	% of Pool	W.A. Time until Repayment (months) (a)
In School	0.39%	18.06
Grace	0.14%	2.47
Deferment	13.36%	15.54
Forbearance	9.94%	3.23
		W.A. Time in Repayment (months) (a)
	% of Pool	
Repayment	75.89%	67.46
Claims	0.28%	58.98
Total Portfolio	99.99%	

(a) Includes Grace period.