

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Indenture		
Collection Period:	4/1/2011	to	4/30/2011
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	900,969,053	908,204,593						
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	(5,391,933)	(6,895,720)	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	(2,501,384)	(2,585,542)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	565,097		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		2,265,823	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	(19,595)	(38,381)	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	893,621,238	900,950,772						

CPR	5.33% Current Quarter	5.59% 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	357,761	1,315,302	1.728%
Unsubsidized Stafford	201,288	758,632	2.009%
Consolidation	1,747,047	5,034,599	0.623%
PLUS and Grad PLUS	16,670	54,923	3.479%
SLS	-	-	0.000%
HEAL	-	-	0.000%
Private (Non-FFELP)	-	-	0.000%
Rejected Claims	38,314	76,975	0.008%
Total Net Claims	2,361,080	7,240,431	0.784%

Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 1,936,870
Cumulative Defaults (\$)	\$ 9,218,667
Cumulative Default (% of original pool balance)	1.03%
Cumulative Default (% of cumulative Entered Repayment balance)	1.34%
Current period payments (recoveries) from Guarantor (\$)	\$ 1,362,776
Current period borrower recoveries (\$)	\$ 71,772
Cumulative Recoveries (\$)	\$ 1,434,548
Cumulative Recovery Rate (%)	15.56%
Cumulative Net Loss Rate (%)	84.44%
Servicer Reject Rate (FFELP) (%)	1.60%
Cumulative Servicer Reject Rate (FFELP) (%)	1.05%

Weighted Average Payments Made

	% of Pool	W.A. Time until Repayment (months) (a)
In School	0.37%	17.52
Grace	0.16%	2.23
Deferment	13.15%	15.14
Forbearance	10.37%	2.94
	% of Pool	W.A. Time in Repayment (months) (a)
Repayment	75.72%	68.40
Claims	0.23%	51.42
Total Portfolio	100.00%	

(a) Includes Grace period.