

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Indenture		
Collection Period:	4/1/2012	to	4/30/2012
Distribution Date:	June 15, 2012		
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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	876,504,357	884,122,243						
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	(7,455,870)	(8,900,380)	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	(2,490,276)	(2,588,478)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	567,973	-	n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual	-	2,190,484	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	(648,398)	(707,443)	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	866,477,786	874,116,426						

CPR	8.67% Current Month	6.20% 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	661,277	7,880,646	10.351%
Unsubsidized Stafford	334,706	4,811,914	12.743%
Consolidation	1,063,542	16,742,115	2.071%
PLUS and Grad PLUS	40,473	171,320	10.851%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	(8,212)	(22,236)	-0.002% (1)
Total Net Claims	2,091,786	29,583,759	3.201%

Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 2,490,276
Cumulative Defaults (\$)	\$ 4,807,832 (1)
Cumulative Default (% of original pool balance)	0.52%
Cumulative Default (% of cumulative Entered Repayment balance)	0.53%
Current period payments (recoveries) from Guarantor (\$)	\$ 3,227,886
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 5,545,442 (1)
Cumulative Recovery Rate (%)	115.34%
Cumulative Net Loss Rate (%)	-15.34%
Servicer Reject Rate (FFELP) (%)	0.39%
Cumulative Servicer Reject Rate (FFELP) (%)	0.08%

(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	0.78%	18.39
Grace	0.23%	2.47
Deferment	11.71%	17.56
Forbearance	9.06%	4.61
		W.A. Time in Repayment (months) (a)
	% of Pool	
Repayment	77.86%	78.06
Claims	0.36%	58.89
Total Portfolio	100.00%	

(a) Includes Grace period.