

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	1993 Indenture		
Collection Period:	6/1/2012	to	6/30/2012
Distribution Date:	August 2, 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	855,978,105	863,533,977						
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	(12,875,499)	(14,376,273)	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	(3,462,737)	(3,610,703)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	721,563		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		2,133,541	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	137,942	137,436	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	840,499,373	847,817,977						

CPR	15.81% Current Month	7.87% 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	615,635	9,052,065	11.889%
Unsubsidized Stafford	477,508	5,649,409	14.960%
Consolidation	1,304,621	19,090,666	2.361%
PLUS and Grad PLUS	-	184,717	11.700%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	(8,464)	(30,700)	-0.003% ⁽¹⁾
Total Net Claims	2,389,300	33,946,157	3.674%

Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 3,462,737
Cumulative Defaults (\$)	\$ 14,481,359 ⁽¹⁾
Cumulative Default (% of original pool balance)	1.57%
Cumulative Default (% of cumulative Entered Repayment balance)	1.59%
Current period payments (recoveries) from Guarantor (\$)	\$ 3,377,934
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 11,651,518 ⁽¹⁾
Cumulative Recovery Rate (%)	80.46%
Cumulative Net Loss Rate (%)	19.54%
Servicer Reject Rate (FFELP) (%)	0.36%
Cumulative Servicer Reject Rate (FFELP) (%)	0.09%

⁽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	0.69%	20.80
Grace	0.21%	3.58
Deferment	11.01%	19.39
Forbearance	8.43%	5.07
	% of Pool	W.A. Time in Repayment (months) (a)
Repayment	79.40%	79.90
Claims	0.26%	56.81
Total Portfolio	100.00%	

(a) Includes Grace period.