

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>		
<b>Indenture Name:</b>	<b>1993 Indenture</b>		
<b>Collection Period:</b>	<b>7/1/2012</b>	<b>to</b>	<b>7/31/2012</b>
<b>Distribution Date:</b>	September 6, 2012		
<b>Contact Name:</b>	Richard O. Davis		
<b>Contact Phone:</b>	(801) 321-7285		
<b>Contact Fax:</b>	(801) 321-7174		
<b>Contact Email:</b>	rdavis@utahsbr.edu		
<b>Website:</b>	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	840,499,373	847,817,977						
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	(12,635,722)	(14,082,569)	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	(2,562,052)	(2,590,375)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	988,148		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		2,159,902	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	(160,474)	(271,876)	n/a	n/a	n/a	n/a	n/a	n/a
<b>Ending Balance</b>	<b>826,129,273</b>	<b>833,033,060</b>						

<b>CPR</b>	<u>15.15%</u> Current Month	<u>8.75%</u> Since 1/1/11
------------	-----------------------------	---------------------------

### Gross Defaults/Claims and Claim Reject Status

<b>Claims</b>	Default Amount During Period	Cumulative \$ Since 1/1/2011	Cumulative % Since 1/1/2011
Subsidized Stafford	584,676	9,636,741	12.657%
Unsubsidized Stafford	513,766	6,163,175	16.321%
Consolidation	1,140,749	20,231,415	2.502%
PLUS and Grad PLUS	1,018	185,735	11.764%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	-	(30,700)	-0.003% <sup>(1)</sup>
<b>Total Net Claims</b>	<b>2,240,209</b>	<b>36,186,366</b>	<b>3.916%</b>

#### **Current and Cumulative Default Rate**

Current Period's Defaults (\$)	\$ 2,562,052
Cumulative Defaults (\$)	\$ 17,043,411 <sup>(1)</sup>
Cumulative Default (% of original pool balance)	1.85%
Cumulative Default (% of cumulative Entered Repayment balance)	1.88%
Current period payments (recoveries) from Guarantor (\$)	\$ 2,716,519
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 14,368,037 <sup>(1)</sup>
Cumulative Recovery Rate (%)	84.30%
Cumulative Net Loss Rate (%)	15.70%
Servicer Reject Rate (FFELP) (%)	0.00%
Cumulative Servicer Reject Rate (FFELP) (%)	0.08%

<sup>(1)</sup> 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	0.65%	20.47
Grace	0.23%	2.95
Deferment	10.60%	20.01
Forbearance	8.31%	5.94
	% of Pool	W.A. Time in Repayment (months) (a)
Repayment	79.73%	80.87
Claims	0.48%	72.03
<b>Total Portfolio</b>	<b>100.00%</b>	

(a) Includes Grace period.