

<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>9/1/2012</b>	<b>to</b>	<b>9/30/2012</b>
<b>Distribution Date:</b>	November 9, 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	816,738,957	823,453,479						
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	(5,549,091)	(6,846,284)	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	(2,567,952)	(2,675,448)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	669,518		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		2,033,086	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	(1,475,124)	(1,535,862)	n/a	n/a	n/a	n/a	n/a	n/a
<b>Ending Balance</b>	<b>807,816,308</b>	<b>814,428,970</b>						

**CPR** 8.13% Current Month 8.73% Since 10/1/11

### Gross Defaults/Claims and Claim Reject Status

<b>Claims</b>	<b>Default Amount During Period</b>	<b>Cumulative \$ Since 1/1/2011</b>	<b>Cumulative % Since 1/1/2011</b>
Subsidized Stafford	717,014	10,932,603	14.359%
Unsubsidized Stafford	454,669	7,007,618	18.557%
Consolidation	1,573,439	24,391,772	3.017%
PLUS and Grad PLUS	10,125	212,746	13.475%
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>2,755,247</b>	<b>42,514,039</b>	<b>4.601%</b>

#### Current and Cumulative Default Rate

Current Period's Defaults (\$)	\$ 2,567,952
Cumulative Defaults (\$)	\$ 22,228,815 <sup>(1)</sup>
Cumulative Default (% of original pool balance)	2.41%
Cumulative Default (% of cumulative Entered Repayment balance)	2.45%
Current period payments (recoveries) from Guarantor (\$)	\$ 4,029,567
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 22,061,372 <sup>(1)</sup>
Cumulative Recovery Rate (%)	99.25%
Cumulative Net Loss Rate (%)	0.75%
Servicer Reject Rate (FFELP) (%)	0.00%
Cumulative Servicer Reject Rate (FFELP) (%)	0.07%

<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	0.60%	21.55
Grace	0.28%	2.03
Deferment	10.53%	21.76
Forbearance	8.51%	6.57
	% of Pool	W.A. Time in Repayment (months) (a)
Repayment	79.82%	82.85
Claims	0.26%	61.69
<b>Total Portfolio</b>	<b>100.00%</b>	

(a) Includes Grace period.