

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Indenture		
Collection Period:	11/1/2012	to	11/30/2012
Distribution Date:	January 8, 2013		
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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	524,479,855	533,702,045							
Loans Added with Recycling/Acquisition			n/a	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	n/a
Loans Repaid/Prepaid	(4,948,309)	(5,873,709)	n/a	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	n/a
Loans Defaulted	(1,640,006)	(1,711,681)	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	1,246,763		n/a	n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,749,095	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	(589,393)	(643,012)	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	518,548,910	527,222,738							

CPR	7.07% Current Month	7.07%
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Gross Defaults/Claims and Claim Reject Status				
Claims	Default Amount During Period	Cumulative \$ Since 11/1/2012	Cumulative % Since 11/1/2012	
Subsidized Stafford	951,686	951,686	1.250%	
Unsubsidized Stafford	755,149	755,149	2.000%	
Consolidation	34,498	34,498	0.004%	
PLUS and Grad PLUS	10,213	10,213	0.647%	
SLS			0.000%	
HEAL			0.000%	
Private (Non-FFELP)			0.000%	
Rejected Claims	-	-	0.000%	(1)
Total Net Claims	1,751,547	1,751,547	0.190%	
Current and Cumulative Default Rate				
Current Period's Defaults (\$)	\$ 1,640,006			
Cumulative Defaults (\$)	\$ 5,151,272	(1)		
Cumulative Default (% of original pool balance)	0.98%			
Cumulative Default (% of cumulative Entered Repayment balance)	1.05%			
Current period payments (recoveries) from Guarantor (\$)	\$ 2,212,719			
Current period borrower recoveries (\$)	-			
Cumulative Recoveries (\$)	\$ 2,212,719	(1)		
Cumulative Recovery Rate (%)	42.95%			
Cumulative Net Loss Rate (%)	57.05%			
Servicer Reject Rate (FFELP) (%)	0.00%			
Cumulative Servicer Reject Rate (FFELP) (%)	0.00%			
(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	4.93%	20.43
Grace	1.14%	2.36
Deferment	19.32%	17.56
Forbearance	12.29%	3.76
		W.A. Time in Repayment (months) (a)
	% of Pool	
Repayment	62.06%	47.97
Claims	0.26%	42.57
Total Portfolio	100.00%	

(a) Includes Grace period.