

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Indenture		
Collection Period:	12/1/2012	to	12/31/2012
Distribution Date:	January 23, 2013		
Contact Name:	Richard O. Davis		
Contact Phone:	(801) 321-7285		
Contact Fax:	(801) 321-7174		
Contact Email:	rdavis@utahsbr.edu		
Website:	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	518,548,909	527,222,738						
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	(5,011,842)	(5,856,952)	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	(2,202,402)	(2,302,079)	n/a	n/a	n/a	n/a	n/a	n/a
Capitalized Interest	677,972		n/a	n/a	n/a	n/a	n/a	n/a
Interest Accrual		1,785,639	n/a	n/a	n/a	n/a	n/a	n/a
Other Adjustments	361,350	342,739	n/a	n/a	n/a	n/a	n/a	n/a
Ending Balance	512,373,988	521,192,085						

CPR	4.76% Current Month	5.97%
------------	----------------------------	--------------

Gross Defaults/Claims and Claim Reject Status			
Claims	Default Amount During Period	Cumulative \$ Since 11/1/2012	Cumulative % Since 11/1/2012
Subsidized Stafford	515,256	1,466,942	1.927%
Unsubsidized Stafford	469,435	1,224,584	3.243%
Consolidation	61,838	96,336	0.012%
PLUS and Grad PLUS	23,737	33,950	2.150%
SLS			0.000%
HEAL			0.000%
Private (Non-FFELP)			0.000%
Rejected Claims	(9,199)	(9,199)	-0.001% (1)
Total Net Claims	1,061,067	2,812,613	0.304%

Current and Cumulative Default Rate	
Current Period's Defaults (\$)	\$ 2,202,402
Cumulative Defaults (\$)	\$ 5,713,668 (1)
Cumulative Default (% of original pool balance)	1.09%
Cumulative Default (% of cumulative Entered Repayment balance)	1.17%
Current period payments (recoveries) from Guarantor (\$)	\$ 1,833,675
Current period borrower recoveries (\$)	-
Cumulative Recoveries (\$)	\$ 4,100,397 (1)
Cumulative Recovery Rate (%)	71.76%
Cumulative Net Loss Rate (%)	28.24%
Servicer Reject Rate (FFELP) (%)	0.87%
Cumulative Servicer Reject Rate (FFELP) (%)	0.33%

(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	4.57%	21.32
Grace	1.37%	2.97
Deferment	19.11%	1.94
Forbearance	12.56%	3.65
		W.A. Time in Repayment (months) (a)
	% of Pool	
Repayment	62.18%	49.17
Claims	0.21%	45.19
Total Portfolio	100.00%	

(a) Includes Grace period.