

**Issuer :** State Board of Regents of the State of Utah  
**Indenture Name:** 1993 Indenture  
**Collection Period:** 6/1/2011 to 6/30/2011  
**Distribution Date:** August 29, 2011  
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**Portfolio Statistics**

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued Interest		WA Statutory Borrower Rate		WA Effective Borrower Rate		WA Remaining Term (Months)	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
<b>Loans by Program Type</b>														
Subsidized Stafford	34,943	34,536	69,882,337	68,839,270	341,847	330,316	7.86%	7.80%	2.83%	2.83%	2.60%	2.60%	98.15	98.17
Unsubsidized Stafford	13,712	13,540	35,192,712	34,781,619	781,915	696,955	4.03%	4.00%	2.87%	2.87%	2.69%	2.69%	105.42	105.41
Subsidized Consolidation	34,378	34,233	416,630,152	413,793,444	2,088,155	2,052,182	46.88%	46.90%	4.60%	4.60%	3.61%	3.61%	199.74	199.19
Unsubsidized Consolidation	27,329	27,224	362,964,416	360,914,828	3,711,070	3,704,263	41.05%	41.12%	4.44%	4.44%	3.47%	3.46%	234.31	233.77
PLUS and Grad PLUS	486	479	1,336,894	1,305,825	9,406	10,673	0.15%	0.15%	3.86%	3.87%	3.38%	3.40%	62.61	63.32
SLS	87	86	260,886	260,004	5,860	6,034	0.03%	0.03%	3.43%	3.43%	3.35%	3.35%	75.05	75.07
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>110,935</b>	<b>110,098</b>	<b>886,267,397</b>	<b>879,894,990</b>	<b>6,938,253</b>	<b>6,800,423</b>	<b>100.00%</b>	<b>100.00%</b>	<b>4.32%</b>	<b>4.32%</b>	<b>3.44%</b>	<b>3.43%</b>	<b>201.90</b>	<b>201.53</b>
<b>Loans by Floor Type</b>														
Floor	91,946	91,259	699,983,803	694,819,857	4,899,425	4,822,535	78.92%	78.90%	4.04%	4.04%	3.04%	3.04%	200.62	200.30
Non-Floor	18,989	18,839	186,283,594	185,075,133	2,038,828	1,977,888	21.08%	21.10%	5.41%	5.41%	4.92%	4.92%	206.70	206.15
<b>Total</b>	<b>110,935</b>	<b>110,098</b>	<b>886,267,397</b>	<b>879,894,990</b>	<b>6,938,253</b>	<b>6,800,423</b>	<b>100.00%</b>	<b>100.00%</b>	<b>4.32%</b>	<b>4.32%</b>	<b>3.44%</b>	<b>3.43%</b>	<b>201.90</b>	<b>201.53</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	73,971	73,634	630,079,125	625,168,426	1,920,307	1,887,986	70.75%	70.71%						
31-60 Days Delinquent	2,540	2,406	16,323,056	14,728,134	166,961	129,397	1.85%	1.68%						
61-90 Days Delinquent	1,439	1,542	9,381,587	9,139,234	127,616	127,160	1.06%	1.05%						
91-120 Days Delinquent	894	907	5,910,496	5,335,995	102,573	92,383	0.67%	0.61%						
121-150 Days Delinquent	685	702	4,342,453	4,525,582	93,730	95,946	0.50%	0.52%						
151-180 Days Delinquent	701	539	3,821,734	3,097,672	88,931	74,348	0.44%	0.36%						
181-210 Days Delinquent	643	586	3,880,089	3,398,650	119,977	94,092	0.45%	0.39%						
211-240 Days Delinquent	361	540	2,230,171	3,286,537	67,024	118,545	0.26%	0.38%						
241-270 Days Delinquent	286	302	1,741,570	1,892,273	65,425	61,101	0.20%	0.22%						
271+ Days Delinquent	411	376	2,259,296	2,233,890	108,118	117,688	0.27%	0.27%						
<b>Total Repayment</b>	<b>81,931</b>	<b>81,534</b>	<b>679,969,577</b>	<b>672,806,393</b>	<b>2,860,662</b>	<b>2,798,646</b>	<b>76.45%</b>	<b>76.19%</b>						
In School	987	921	2,708,353	2,490,863	240,593	224,574	0.33%	0.31%						
Grace	565	402	1,616,453	1,119,863	149,251	85,450	0.20%	0.14%						
Forbearance	9,641	9,663	91,585,701	93,719,936	1,872,100	1,890,291	10.46%	10.78%						
Deferment	17,573	17,324	109,320,515	108,359,914	1,769,590	1,758,013	12.44%	12.42%						
Claims in Progress	238	254	1,066,798	1,398,021	46,057	43,449	0.12%	0.16%						
Claims Denied	-	-	-	-	-	-	0.00%	0.00%						
<b>Total Portfolio</b>	<b>110,935</b>	<b>110,098</b>	<b>886,267,397</b>	<b>879,894,990</b>	<b>6,938,253</b>	<b>6,800,423</b>	<b>100.00%</b>	<b>100.00%</b>						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
<b>Portfolio by School Type</b>								
4 Year	95,992	95,357	771,433,764	766,032,048	6,359,807	6,222,052	87.07%	87.10%
2 Year	7,683	7,600	28,130,968	27,783,410	230,445	231,093	3.18%	3.16%
Proprietary	4,808	4,697	14,657,745	14,419,185	147,281	143,275	1.66%	1.64%
Unknown	2,452	2,444	72,044,920	71,660,347	200,720	204,003	8.09%	8.10%
<b>Total Balance</b>	<b>110,935</b>	<b>110,098</b>	<b>886,267,397</b>	<b>879,894,990</b>	<b>6,938,253</b>	<b>6,800,423</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Portfolio by SAP Index</b>								
CP+1.34/1.94	841	826	2,531,653	2,514,337	88,473	84,591	0.29%	0.29%
CP+1.74/2.34	35,439	35,091	78,224,528	77,229,014	806,716	730,116	8.85%	8.79%
CP+1.94	-	-	-	-	-	-	0.00%	0.00%
CP+2.24	1,675	1,672	22,525,592	22,517,716	279,782	263,508	2.55%	2.57%
CP+2.64	57,314	57,073	706,484,632	701,956,959	4,687,887	4,645,105	79.64%	79.69%
T+2.20/2.80	4,814	4,750	9,760,865	9,636,284	84,233	74,781	1.10%	1.10%
T+2.50/3.10	943	950	2,405,857	2,408,084	36,363	35,350	0.27%	0.28%
T+3.10	8,758	8,603	61,031,846	60,363,331	902,431	911,745	6.93%	6.91%
T+3.25	799	782	2,328,499	2,304,251	33,229	36,537	0.26%	0.26%
T+3.50	352	351	973,925	965,014	19,139	18,690	0.11%	0.11%
<b>Total Pool Balance</b>	<b>110,935</b>	<b>110,098</b>	<b>886,267,397</b>	<b>879,894,990</b>	<b>6,938,253</b>	<b>6,800,423</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Borrower Benefits</b>								
<b>Timely Pay IRR:</b>								
1% after 36	5,754	5,791	52,104,684	52,314,751	147,227	144,667	5.85%	5.92%
1% after 48	25,425	25,511	279,552,453	280,447,132	646,073	633,592	31.37%	31.70%
2% after 48	5,286	5,373	5,403,408	5,504,163	6,124	5,765	0.61%	0.62%
None Offered	74,470	73,423	549,206,852	541,628,944	6,138,829	6,016,399	62.17%	61.76%
<b>Total</b>	<b>110,935</b>	<b>110,098</b>	<b>886,267,397</b>	<b>879,894,990</b>	<b>6,938,253</b>	<b>6,800,423</b>	<b>100.00%</b>	<b>100.00%</b>
<b>ACH/EFT Rate Reduction:</b>								
25 bp	262	264	3,167,549	3,183,288	22,818	22,542	0.36%	0.36%
50 bp	6,123	6,097	61,925,235	61,589,999	211,900	204,037	6.96%	6.97%
125 bp	33,903	33,709	344,347,657	341,881,894	763,922	749,438	38.64%	38.64%
None Offered	70,647	70,028	476,826,956	473,239,809	5,939,613	5,824,406	54.04%	54.03%
<b>Total</b>	<b>110,935</b>	<b>110,098</b>	<b>886,267,397</b>	<b>879,894,990</b>	<b>6,938,253</b>	<b>6,800,423</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Principal Reduction:</b>								
1% Principal Reduction	1,554	1,537	13,411,059	13,348,301	174,069	159,155	1.52%	1.52%
None Offered	109,381	108,561	872,856,338	866,546,689	6,764,184	6,641,268	98.48%	98.48%
<b>Total</b>	<b>110,935</b>	<b>110,098</b>	<b>886,267,397</b>	<b>879,894,990</b>	<b>6,938,253</b>	<b>6,800,423</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Servicer:</b>								
UHEAA In-House	64,747	64,340	567,269,912	563,779,162	4,204,274	4,122,406	63.98%	64.05%
Nelnet	46,188	45,758	318,997,485	316,115,828	2,733,979	2,678,017	36.02%	35.95%
<b>Total</b>	<b>110,935</b>	<b>110,098</b>	<b>886,267,397</b>	<b>879,894,990</b>	<b>6,938,253</b>	<b>6,800,423</b>	<b>100.00%</b>	<b>100.00%</b>