

<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>2/1/2011 to 2/28/2011</b>
<b>Distribution Date:</b>	July 11, 2011
<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 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	36,833	36,338	74,809,565	73,562,372	351,633	339,228	8.13%	8.07%	2.83%	2.83%	2.60%	2.60%	98.46	98.46
Unsubsidized Stafford	14,392	14,227	37,377,721	36,881,264	810,988	777,379	4.13%	4.11%	2.86%	2.86%	2.68%	2.69%	105.55	105.56
Subsidized Consolidation	35,122	34,933	430,790,941	427,045,226	2,104,175	2,018,347	46.84%	46.85%	4.60%	4.60%	3.64%	3.63%	201.96	201.39
Unsubsidized Consolidation	27,875	27,730	372,606,597	369,929,168	3,586,673	3,581,517	40.70%	40.78%	4.45%	4.45%	3.49%	3.49%	236.79	236.14
PLUS and Grad PLUS	529	518	1,526,206	1,490,392	12,102	12,151	0.17%	0.16%	3.80%	3.81%	3.26%	3.27%	62.38	62.33
SLS	96	92	273,537	271,091	5,868	5,627	0.03%	0.03%	3.43%	3.43%	3.34%	3.34%	76.61	76.44
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>114,847</b>	<b>113,838</b>	<b>917,384,567</b>	<b>909,179,513</b>	<b>6,871,439</b>	<b>6,734,249</b>	<b>100.00%</b>	<b>100.00%</b>	<b>4.32%</b>	<b>4.32%</b>	<b>3.45%</b>	<b>3.45%</b>	<b>203.47</b>	<b>203.05</b>
<b>Loans by Floor Type</b>														
Floor	95,389	94,496	725,671,496	719,036,675	4,919,771	4,793,200	79.05%	79.03%	4.04%	4.04%	3.06%	3.06%	202.00	201.66
Non-Floor	19,458	19,342	191,713,071	190,142,838	1,951,668	1,941,049	20.95%	20.97%	5.41%	5.40%	4.94%	4.94%	209.04	208.30
<b>Total</b>	<b>114,847</b>	<b>113,838</b>	<b>917,384,567</b>	<b>909,179,513</b>	<b>6,871,439</b>	<b>6,734,249</b>	<b>100.00%</b>	<b>100.00%</b>	<b>4.32%</b>	<b>4.32%</b>	<b>3.45%</b>	<b>3.45%</b>	<b>203.47</b>	<b>203.05</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	74,078	74,215	636,112,341	637,308,837	1,882,489	1,772,320	69.03%	69.78%						
31-60 Days Delinquent	3,276	2,583	20,060,678	17,290,277	190,098	157,134	2.19%	1.90%						
61-90 Days Delinquent	2,228	1,941	15,397,259	11,609,460	206,858	152,319	1.69%	1.28%						
91-120 Days Delinquent	1,154	1,416	7,345,165	9,352,802	117,267	156,940	0.81%	1.04%						
121-150 Days Delinquent	843	774	5,219,321	4,692,646	111,885	91,161	0.58%	0.52%						
151-180 Days Delinquent	715	649	4,382,907	3,880,526	114,995	97,767	0.49%	0.43%						
181-210 Days Delinquent	556	568	3,455,738	3,339,010	92,133	96,634	0.38%	0.38%						
211-240 Days Delinquent	518	455	2,862,105	2,793,852	93,005	91,546	0.32%	0.32%						
241-270 Days Delinquent	450	437	3,055,949	2,501,810	105,869	90,692	0.34%	0.28%						
271+ Days Delinquent	476	396	2,741,767	2,513,448	127,930	119,259	0.31%	0.29%						
<b>Total Repayment</b>	<b>84,294</b>	<b>83,434</b>	<b>700,633,230</b>	<b>695,282,668</b>	<b>3,042,529</b>	<b>2,825,772</b>	<b>76.14%</b>	<b>76.22%</b>						
In School	1,284	1,186	3,524,761	3,218,026	299,018	253,460	0.41%	0.38%						
Grace	465	422	1,365,034	1,256,883	117,017	134,381	0.16%	0.15%						
Forbearance	8,876	8,931	87,561,222	85,937,505	1,548,381	1,620,905	9.64%	9.56%						
Deferment	19,520	19,497	121,715,914	121,245,697	1,769,589	1,805,339	13.36%	13.44%						
Claims in Progress	401	366	2,535,628	2,208,166	92,531	92,434	0.28%	0.25%						
Claims Denied	7	2	48,778	30,568	2,374	1,958	0.01%	0.00%						
<b>Total Portfolio</b>	<b>114,847</b>	<b>113,838</b>	<b>917,384,567</b>	<b>909,179,513</b>	<b>6,871,439</b>	<b>6,734,249</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	99,188	98,379	797,806,270	790,935,390	6,285,607	6,171,406	87.00%	87.02%
2 Year	8,059	7,967	29,692,103	29,330,109	235,093	229,636	3.24%	3.23%
Proprietary	5,111	5,021	15,755,905	15,410,968	155,273	144,690	1.72%	1.70%
Unknown	2,489	2,471	74,130,289	73,503,046	195,466	188,517	8.04%	8.05%
<b>Total Balance</b>	<b>114,847</b>	<b>113,838</b>	<b>917,384,567</b>	<b>909,179,513</b>	<b>6,871,439</b>	<b>6,734,249</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 SAP Index</b>								
CP+1.34/1.94	868	868	2,630,578	2,634,164	80,551	81,522	0.29%	0.30%
CP+1.74/2.34	36,733	36,318	82,543,100	81,313,852	830,853	796,327	9.02%	8.96%
CP+1.94	-	-	-	-	-	-	0.00%	0.00%
CP+2.24	1,710	1,703	23,045,547	22,920,096	266,852	262,223	2.52%	2.53%
CP+2.64	58,246	57,943	724,210,241	718,509,619	4,631,969	4,519,014	78.87%	78.94%
T+2.20/2.80	5,166	5,069	10,580,484	10,339,704	89,220	84,552	1.15%	1.14%
T+2.50/3.10	1,043	1,055	2,520,922	2,620,071	34,657	34,123	0.28%	0.29%
T+3.10	9,282	9,132	64,169,015	63,259,471	864,665	883,696	7.04%	7.00%
T+3.25	877	847	2,589,583	2,528,288	41,682	41,679	0.28%	0.28%
T+3.50	922	903	5,095,097	5,054,248	30,990	31,113	0.55%	0.56%
<b>Total Pool Balance</b>	<b>114,847</b>	<b>113,838</b>	<b>917,384,567</b>	<b>909,179,513</b>	<b>6,871,439</b>	<b>6,734,249</b>	<b>100.00%</b>	<b>100.00%</b>

**Borrower Benefits**

<b>Timely Pay IRR:</b>								
1% after 36	5,591	5,609	51,275,986	51,128,558	143,234	126,042	5.56%	5.60%
1% after 48	25,268	25,302	281,101,062	280,413,535	614,956	586,993	30.48%	30.68%
2% after 48	5,432	5,387	5,756,667	5,649,005	7,545	7,293	0.62%	0.62%
None Offered	78,556	77,540	579,250,852	571,988,415	6,105,704	6,013,921	63.34%	63.10%
<b>Total</b>	<b>114,847</b>	<b>113,838</b>	<b>917,384,567</b>	<b>909,179,513</b>	<b>6,871,439</b>	<b>6,734,249</b>	<a href="https://www">https://www</a>	<b>100.00%</b>

**ACH/EFT Rate Reduction:**

25 bp	265	263	3,366,656	3,265,923	18,855	18,350	0.37%	0.36%
50 bp	6,184	6,150	63,067,339	62,474,206	212,101	198,969	6.85%	6.84%
125 bp	34,321	34,237	353,530,017	350,731,245	755,370	714,756	38.33%	38.37%
None Offered	74,077	73,188	497,420,555	492,708,139	5,885,113	5,802,174	54.45%	54.43%
<b>Total</b>	<b>114,847</b>	<b>113,838</b>	<b>917,384,567</b>	<b>909,179,513</b>	<b>6,871,439</b>	<b>6,734,249</b>	<b>100.00%</b>	<b>100.00%</b>

**Principal Reduction:**

1% Principal Reduction	1,457	1,583	14,913,713	13,647,208	55,555	163,131	1.62%	1.51%
None Offered	113,390	112,255	902,470,854	895,532,305	6,815,884	6,571,118	98.38%	98.49%
<b>Total</b>	<b>114,847</b>	<b>113,838</b>	<b>917,384,567</b>	<b>909,179,513</b>	<b>6,871,439</b>	<b>6,734,249</b>	<b>100.00%</b>	<b>100.00%</b>

**Servicer:**

UHEAA In-House	66,483	66,031	584,610,624	580,019,567	4,025,569	3,998,812	63.69%	63.76%
Nelnet	48,364	47,807	332,773,943	329,159,946	2,845,870	2,735,437	36.31%	36.24%
<b>Total</b>	<b>114,847</b>	<b>113,838</b>	<b>917,384,567</b>	<b>909,179,513</b>	<b>6,871,439</b>	<b>6,734,249</b>	<b>100.00%</b>	<b>100.00%</b>