

<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>5/1/2011 to 5/31/2011</b>
<b>Distribution Date:</b>	July 11, 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	35,370	34,943	71,011,043	69,882,337	341,105	341,847	7.92%	7.86%	2.83%	2.83%	2.60%	2.60%	98.43	98.15
Unsubsidized Stafford	13,872	13,712	35,714,251	35,192,712	779,362	781,915	4.05%	4.03%	2.87%	2.87%	2.69%	2.69%	105.62	105.42
Subsidized Consolidation	34,552	34,378	419,945,747	416,630,152	2,049,009	2,088,155	46.87%	46.88%	4.60%	4.60%	3.62%	3.61%	200.33	199.74
Unsubsidized Consolidation	27,462	27,329	365,300,102	362,964,416	3,752,545	3,711,070	40.98%	41.05%	4.44%	4.44%	3.48%	3.47%	234.90	234.31
PLUS and Grad PLUS	493	486	1,381,961	1,336,894	11,462	9,406	0.15%	0.15%	3.85%	3.86%	3.35%	3.38%	62.38	62.61
SLS	89	87	268,134	260,886	5,610	5,860	0.03%	0.03%	3.43%	3.43%	3.35%	3.35%	75.47	75.05
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>111,838</b>	<b>110,935</b>	<b>893,621,238</b>	<b>886,267,397</b>	<b>6,939,093</b>	<b>6,938,253</b>	<b>100.00%</b>	<b>100.00%</b>	<b>4.32%</b>	<b>4.32%</b>	<b>3.44%</b>	<b>3.44%</b>	<b>202.32</b>	<b>201.90</b>
<b>Loans by Floor Type</b>														
Floor	92,744	91,946	706,178,585	699,983,803	4,859,875	4,899,425	78.96%	78.92%	4.04%	4.04%	3.05%	3.04%	201.00	200.62
Non-Floor	19,094	18,989	187,442,653	186,283,594	2,079,218	2,038,828	21.04%	21.08%	5.41%	5.41%	4.93%	4.92%	207.33	206.70
<b>Total</b>	<b>111,838</b>	<b>110,935</b>	<b>893,621,238</b>	<b>886,267,397</b>	<b>6,939,093</b>	<b>6,938,253</b>	<b>100.00%</b>	<b>100.00%</b>	<b>4.32%</b>	<b>4.32%</b>	<b>3.44%</b>	<b>3.44%</b>	<b>202.32</b>	<b>201.90</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	74,367	73,971	630,438,026	630,079,125	1,884,009	1,920,307	70.21%	70.75%						
31-60 Days Delinquent	2,139	2,540	14,615,999	16,323,056	143,717	166,961	1.64%	1.85%						
61-90 Days Delinquent	1,345	1,439	9,238,487	9,381,587	112,865	127,616	1.04%	1.06%						
91-120 Days Delinquent	900	894	6,275,218	5,910,496	112,538	102,573	0.71%	0.67%						
121-150 Days Delinquent	885	685	4,732,536	4,342,453	92,979	93,730	0.54%	0.50%						
151-180 Days Delinquent	805	701	4,734,631	3,821,734	121,469	88,931	0.54%	0.44%						
181-210 Days Delinquent	446	643	2,755,017	3,880,089	70,509	119,977	0.31%	0.45%						
211-240 Days Delinquent	355	361	2,007,312	2,230,171	63,424	67,024	0.23%	0.26%						
241-270 Days Delinquent	336	286	2,414,271	1,741,570	102,476	65,425	0.28%	0.20%						
271+ Days Delinquent	407	411	1,936,870	2,259,296	83,828	108,118	0.22%	0.27%						
<b>Total Repayment</b>	<b>81,985</b>	<b>81,931</b>	<b>679,148,367</b>	<b>679,969,577</b>	<b>2,787,814</b>	<b>2,860,662</b>	<b>75.72%</b>	<b>76.45%</b>						
In School	1,121	987	3,077,367	2,708,353	260,376	240,593	0.37%	0.33%						
Grace	454	565	1,294,352	1,616,453	129,595	149,251	0.16%	0.20%						
Forbearance	9,451	9,641	91,617,683	91,585,701	1,801,236	1,872,100	10.37%	10.46%						
Deferment	18,512	17,573	116,515,067	109,320,515	1,871,905	1,769,590	13.15%	12.44%						
Claims in Progress	313	238	1,959,827	1,066,798	87,975	46,057	0.23%	0.12%						
Claims Denied	2	-	8,575	-	192	-	0.00%	0.00%						
<b>Total Portfolio</b>	<b>111,838</b>	<b>110,935</b>	<b>893,621,238</b>	<b>886,267,397</b>	<b>6,939,093</b>	<b>6,938,253</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	96,734	95,992	777,622,191	771,433,764	6,353,742	6,359,807	87.06%	87.07%
2 Year	7,772	7,683	28,523,168	28,130,968	237,745	230,445	3.19%	3.18%
Proprietary	4,874	4,808	14,930,340	14,657,745	148,881	147,281	1.67%	1.66%
Unknown	2,458	2,452	72,545,539	72,044,920	198,725	200,720	8.08%	8.09%
<b>Total Balance</b>	<b>111,838</b>	<b>110,935</b>	<b>893,621,238</b>	<b>886,267,397</b>	<b>6,939,093</b>	<b>6,938,253</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Portfolio by SAP Index</b>								
CP+1.34/1.94	852	841	2,571,340	2,531,653	86,608	88,473	0.30%	0.29%
CP+1.74/2.34	35,804	35,439	79,325,159	78,224,528	806,247	806,716	8.90%	8.85%
CP+1.94	-	-	-	-	-	-	0.00%	0.00%
CP+2.24	1,686	1,675	22,662,007	22,525,592	274,719	279,782	2.55%	2.55%
CP+2.64	57,585	57,314	711,538,753	706,484,632	4,712,466	4,687,887	79.52%	79.64%
T+2.20/2.80	4,893	4,814	9,940,010	9,760,865	83,341	84,233	1.11%	1.10%
T+2.50/3.10	989	943	2,522,257	2,405,857	35,268	36,363	0.28%	0.27%
T+3.10	8,864	8,758	61,670,444	61,031,846	888,486	902,431	6.95%	6.93%
T+3.25	807	799	2,366,180	2,328,499	32,357	33,229	0.27%	0.26%
T+3.50	358	352	1,025,088	973,925	19,601	19,139	0.12%	0.11%
<b>Total Pool Balance</b>	<b>111,838</b>	<b>110,935</b>	<b>893,621,238</b>	<b>886,267,397</b>	<b>6,939,093</b>	<b>6,938,253</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Borrower Benefits</b>								
<b>Timely Pay IRR:</b>								
1% after 36	5,683	5,754	51,621,862	52,104,684	138,845	147,227	5.75%	5.85%
1% after 48	25,398	25,425	279,693,206	279,552,453	637,670	646,073	31.13%	31.37%
2% after 48	5,301	5,286	5,470,416	5,403,408	6,223	6,124	0.61%	0.61%
None Offered	75,456	74,470	556,835,754	549,206,852	6,156,355	6,138,829	62.51%	62.17%
<b>Total</b>	<b>111,838</b>	<b>110,935</b>	<b>893,621,238</b>	<b>886,267,397</b>	<b>6,939,093</b>	<b>6,938,253</b>	<b>100.00%</b>	<b>100.00%</b>
<b>ACH/EFT Rate Reduction:</b>								
25 bp	263	262	3,187,500	3,167,549	21,026	22,818	0.36%	0.36%
50 bp	6,121	6,123	61,969,822	61,925,235	214,002	211,900	6.91%	6.96%
125 bp	34,022	33,903	346,841,908	344,347,657	759,907	763,922	38.60%	38.64%
None Offered	71,432	70,647	481,622,008	476,826,956	5,944,158	5,939,613	54.13%	54.04%
<b>Total</b>	<b>111,838</b>	<b>110,935</b>	<b>893,621,238</b>	<b>886,267,397</b>	<b>6,939,093</b>	<b>6,938,253</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Principal Reduction:</b>								
1% Principal Reduction	1,554	1,554	13,411,059	13,411,059	174,069	174,069	1.51%	1.52%
None Offered	110,284	109,381	880,210,179	872,856,338	6,765,024	6,764,184	98.49%	98.48%
<b>Total</b>	<b>111,838</b>	<b>110,935</b>	<b>893,621,238</b>	<b>886,267,397</b>	<b>6,939,093</b>	<b>6,938,253</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Servicer:</b>								
UHEAA In-House	65,141	64,747	571,125,994	567,269,912	4,249,661	4,204,274	63.89%	63.98%
Nelnet	46,697	46,188	322,495,244	318,997,485	2,689,432	2,733,979	36.11%	36.02%
<b>Total</b>	<b>111,838</b>	<b>110,935</b>	<b>893,621,238</b>	<b>886,267,397</b>	<b>6,939,093</b>	<b>6,938,253</b>	<b>100.00%</b>	<b>100.00%</b>