

**Issuer :** State Board of Regents of the State of Utah  
**Indenture Name:** 1993 Indenture  
**Collection Period:** 4/1/2013 to 4/30/2013  
**Distribution Date:** May 23, 2013  
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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	31,946	31,426	66,282,994	65,225,334	349,927	335,842	8.63%	8.57%	3.37%	3.38%	3.14%	3.15%	100.24	100.21
Unsubsidized Stafford	13,295	13,074	36,216,200	35,694,840	904,078	905,239	4.80%	4.78%	3.49%	3.49%	3.29%	3.30%	108.28	108.41
Subsidized Consolidation	30,653	30,447	348,155,353	344,965,288	1,699,855	1,661,525	45.29%	45.31%	4.52%	4.52%	3.47%	3.47%	187.30	186.61
Unsubsidized Consolidation	24,506	24,359	314,552,316	312,021,242	2,981,804	2,927,094	41.11%	41.17%	4.35%	4.34%	3.25%	3.24%	220.58	219.78
PLUS and Grad PLUS	245	236	974,721	944,122	14,180	15,443	0.13%	0.13%	4.72%	4.76%	4.47%	4.50%	74.59	74.37
SLS	94	93	300,713	299,729	6,331	5,786	0.04%	0.04%	3.33%	3.33%	3.26%	3.26%	73.62	73.56
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>100,739</b>	<b>99,635</b>	<b>766,482,297</b>	<b>759,150,555</b>	<b>5,956,175</b>	<b>5,850,929</b>	<b>100.00%</b>	<b>100.00%</b>	<b>4.30%</b>	<b>4.30%</b>	<b>3.35%</b>	<b>3.34%</b>	<b>189.51</b>	<b>188.96</b>
<b>Loans by Floor Type</b>														
Floor	79,551	78,593	594,378,327	588,539,959	3,889,826	3,790,755	77.45%	77.43%	3.95%	3.94%	2.86%	2.86%	190.51	190.07
Non-Floor	21,188	21,042	172,103,970	170,610,596	2,066,349	2,060,174	22.55%	22.57%	5.54%	5.54%	5.03%	5.02%	186.04	185.15
<b>Total</b>	<b>100,739</b>	<b>99,635</b>	<b>766,482,297</b>	<b>759,150,555</b>	<b>5,956,175</b>	<b>5,850,929</b>	<b>100.00%</b>	<b>100.00%</b>	<b>4.30%</b>	<b>4.30%</b>	<b>3.35%</b>	<b>3.34%</b>	<b>189.51</b>	<b>188.96</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	69,748	69,354	570,870,221	569,057,530	2,020,785	2,025,354	74.17%	74.65%						
31-60 Days Delinquent	2,213	2,116	14,690,001	13,385,127	140,458	131,512	1.92%	1.77%						
61-90 Days Delinquent	1,183	1,354	8,399,835	8,683,838	114,184	122,423	1.10%	1.15%						
91-120 Days Delinquent	880	777	5,145,580	5,491,997	88,625	97,580	0.68%	0.73%						
121-150 Days Delinquent	756	689	4,610,185	3,978,488	93,945	86,583	0.61%	0.53%						
151-180 Days Delinquent	625	581	3,189,562	3,509,421	77,894	83,900	0.42%	0.47%						
181-210 Days Delinquent	554	516	3,004,089	2,375,512	82,661	67,830	0.40%	0.32%						
211-240 Days Delinquent	428	479	2,732,156	2,640,933	89,019	79,009	0.37%	0.36%						
241-270 Days Delinquent	301	301	2,084,577	2,034,276	67,631	66,729	0.28%	0.28%						
271+ Days Delinquent	383	285	2,172,942	1,708,623	104,399	89,127	0.29%	0.23%						
<b>Total Repayment</b>	<b>77,071</b>	<b>76,452</b>	<b>616,899,148</b>	<b>612,865,745</b>	<b>2,879,601</b>	<b>2,850,047</b>	<b>80.24%</b>	<b>80.49%</b>						
In School	1,237	1,193	3,408,806	3,310,307	349,795	347,258	0.49%	0.48%						
Grace	322	357	939,037	1,012,679	89,702	93,087	0.13%	0.14%						
Forbearance	8,060	8,037	64,941,907	63,663,650	1,056,449	1,034,004	8.54%	8.46%						
Deferment	13,656	13,369	77,974,295	76,882,527	1,483,151	1,464,868	10.29%	10.24%						
Claims in Progress	390	227	2,315,292	1,415,647	97,334	61,665	0.31%	0.19%						
Claims Denied	3	-	3,812	-	143	-	0.00%	0.00%						
<b>Total Portfolio</b>	<b>100,739</b>	<b>99,635</b>	<b>766,482,297</b>	<b>759,150,555</b>	<b>5,956,175</b>	<b>5,850,929</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	87,584	86,667	668,651,366	662,138,387	5,522,966	5,421,050	87.28%	87.26%
2 Year	6,833	6,717	23,598,834	23,354,667	213,297	214,287	3.08%	3.08%
Proprietary	4,075	4,007	12,144,698	11,972,424	128,909	126,275	1.59%	1.58%
Unknown	2,247	2,244	62,087,399	61,685,077	91,003	89,317	8.05%	8.08%
<b>Total Balance</b>	<b>100,739</b>	<b>99,635</b>	<b>766,482,297</b>	<b>759,150,555</b>	<b>5,956,175</b>	<b>5,850,929</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>								
LIBOR+1.34/1.94	2,477	2,454	7,243,565	7,149,673	250,098	249,722	0.97%	0.97%
LIBOR+1.74/2.34	23,430	23,144	55,554,564	54,852,547	694,737	695,942	7.28%	7.26%
LIBOR+1.94	-	-	-	-	-	-	0.00%	0.00%
LIBOR+2.24	1,454	1,448	19,893,384	19,755,744	234,477	239,871	2.61%	2.61%
LIBOR+2.64	35,694	35,530	425,139,150	421,958,317	2,460,917	2,420,594	55.36%	55.48%
T+2.20/2.80	3,522	3,471	7,383,643	7,230,605	52,221	51,188	0.96%	0.95%
T+2.50/3.10	670	663	1,600,676	1,582,571	25,712	26,594	0.21%	0.21%
T+3.10	6,440	6,329	46,174,837	45,543,608	688,721	674,143	6.07%	6.04%
T+3.25	631	618	2,306,690	2,262,708	47,682	48,610	0.30%	0.30%
T+3.50	26,421	25,978	201,185,788	198,814,782	1,501,610	1,444,265	26.24%	26.18%
<b>Total Pool Balance</b>	<b>100,739</b>	<b>99,635</b>	<b>766,482,297</b>	<b>759,150,555</b>	<b>5,956,175</b>	<b>5,850,929</b>	<b>100.00%</b>	<b>100.00%</b>

**Borrower Benefits**

<b>Timely Pay IRR:</b>								
1% after 36	5,872	5,840	50,290,829	49,879,063	168,944	165,931	6.53%	6.54%
1% after 48	25,453	25,358	271,765,920	270,422,493	587,736	572,513	35.26%	35.42%
2% after 48	5,091	5,020	5,313,716	5,239,192	3,356	3,343	0.69%	0.69%
None Offered	64,323	63,417	439,111,832	433,609,807	5,196,139	5,109,142	57.52%	57.35%
<b>Total</b>	<b>100,739</b>	<b>99,635</b>	<b>766,482,297</b>	<b>759,150,555</b>	<b>5,956,175</b>	<b>5,850,929</b>	<b>100.00%</b>	<b>100.00%</b>

**ACH/EFT Rate Reduction:**

25 bp	244	247	2,500,170	2,534,242	17,085	17,917	0.32%	0.34%
50 bp	5,615	5,595	54,912,184	54,474,194	166,988	166,987	7.13%	7.14%
125 bp	31,366	30,707	305,548,989	301,100,455	622,348	556,858	39.64%	39.43%
None Offered	63,514	63,086	403,520,954	401,041,664	5,149,754	5,109,167	52.91%	53.09%
<b>Total</b>	<b>100,739</b>	<b>99,635</b>	<b>766,482,297</b>	<b>759,150,555</b>	<b>5,956,175</b>	<b>5,850,929</b>	<b>100.00%</b>	<b>100.00%</b>

**Principal Reduction:**

1% Principal Reduction	1,360	1,350	11,286,176	11,143,696	137,797	140,152	1.48%	1.48%
None Offered	99,379	98,285	755,196,121	748,006,859	5,818,378	5,710,777	98.52%	98.52%
<b>Total</b>	<b>100,739</b>	<b>99,635</b>	<b>766,482,297</b>	<b>759,150,555</b>	<b>5,956,175</b>	<b>5,850,929</b>	<b>100.00%</b>	<b>100.00%</b>

**Servicer:**

UHEAA In-House	65,232	64,626	518,080,521	513,939,781	3,846,737	3,812,597	67.57%	67.68%
Nelnet	35,507	35,009	248,401,776	245,210,774	2,109,438	2,038,332	32.43%	32.32%
<b>Total</b>	<b>100,739</b>	<b>99,635</b>	<b>766,482,297</b>	<b>759,150,555</b>	<b>5,956,175</b>	<b>5,850,929</b>	<b>100.00%</b>	<b>100.00%</b>