

**Issuer :** State Board of Regents of the State of Utah  
**Indenture Name:** 1993 Indenture  
**Collection Period:** 5/1/2013 to 5/31/2013  
**Distribution Date:** June 25, 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	31,426	31,093	65,225,334	64,485,385	335,842	337,135	8.57%	8.54%	3.38%	3.38%	3.15%	3.15%	100.21	99.99
Unsubsidized Stafford	13,074	12,913	35,694,840	35,248,632	905,239	911,016	4.78%	4.77%	3.49%	3.49%	3.30%	3.30%	108.41	108.18
Subsidized Consolidation	30,447	30,211	344,965,288	342,019,031	1,661,525	1,659,518	45.31%	45.30%	4.52%	4.52%	3.47%	3.47%	186.61	186.20
Unsubsidized Consolidation	24,359	24,187	312,021,242	309,919,517	2,927,094	2,895,454	41.17%	41.23%	4.34%	4.34%	3.24%	3.24%	219.78	219.21
PLUS and Grad PLUS	236	234	944,122	936,760	15,443	16,087	0.13%	0.12%	4.76%	4.76%	4.50%	4.52%	74.37	74.09
SLS	93	92	299,729	297,933	5,786	5,834	0.04%	0.04%	3.33%	3.33%	3.26%	3.28%	73.56	73.63
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>99,635</b>	<b>98,730</b>	<b>759,150,555</b>	<b>752,907,258</b>	<b>5,850,929</b>	<b>5,825,044</b>	<b>100.00%</b>	<b>100.00%</b>	<b>4.30%</b>	<b>4.30%</b>	<b>3.34%</b>	<b>3.34%</b>	<b>188.96</b>	<b>188.57</b>
<b>Loans by Floor Type</b>														
Floor	78,593	77,855	588,539,959	583,796,530	3,790,755	3,760,735	77.43%	77.44%	3.94%	3.95%	2.86%	2.86%	190.07	189.70
Non-Floor	21,042	20,875	170,610,596	169,110,728	2,060,174	2,064,309	22.57%	22.56%	5.54%	5.54%	5.02%	5.02%	185.15	184.65
<b>Total</b>	<b>99,635</b>	<b>98,730</b>	<b>759,150,555</b>	<b>752,907,258</b>	<b>5,850,929</b>	<b>5,825,044</b>	<b>100.00%</b>	<b>100.00%</b>	<b>4.30%</b>	<b>4.30%</b>	<b>3.34%</b>	<b>3.34%</b>	<b>188.96</b>	<b>188.57</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	69,354	68,902	569,057,530	564,358,998	2,025,354	2,021,808	74.65%	74.65%						
31-60 Days Delinquent	2,116	2,157	13,385,127	13,411,555	131,512	132,057	1.77%	1.79%						
61-90 Days Delinquent	1,354	1,276	8,683,838	8,551,198	122,423	127,323	1.15%	1.14%						
91-120 Days Delinquent	777	892	5,491,997	4,722,878	97,580	70,167	0.73%	0.63%						
121-150 Days Delinquent	689	553	3,978,488	4,279,961	86,583	98,485	0.53%	0.58%						
151-180 Days Delinquent	581	567	3,509,421	3,206,797	83,900	77,258	0.47%	0.43%						
181-210 Days Delinquent	516	481	2,375,512	2,592,939	67,830	77,030	0.32%	0.35%						
211-240 Days Delinquent	479	486	2,640,933	2,811,945	79,009	86,660	0.36%	0.38%						
241-270 Days Delinquent	301	364	2,034,276	1,933,697	66,729	63,115	0.28%	0.26%						
271+ Days Delinquent	285	285	1,708,623	1,501,654	89,127	70,581	0.23%	0.21%						
<b>Total Repayment</b>	<b>76,452</b>	<b>75,963</b>	<b>612,865,745</b>	<b>607,371,622</b>	<b>2,850,047</b>	<b>2,824,484</b>	<b>80.49%</b>	<b>80.42%</b>						
In School	1,193	1,051	3,310,307	2,894,611	347,258	307,207	0.48%	0.42%						
Grace	357	485	1,012,679	1,389,443	93,087	136,844	0.14%	0.20%						
Forbearance	8,037	8,135	63,663,650	65,636,780	1,034,004	1,071,325	8.46%	8.79%						
Deferment	13,369	12,878	76,882,527	74,230,704	1,464,868	1,421,556	10.24%	9.97%						
Claims in Progress	227	212	1,415,647	1,366,826	61,665	63,181	0.19%	0.19%						
Claims Denied	-	6	-	17,272	-	447	0.00%	0.01%						
<b>Total Portfolio</b>	<b>99,635</b>	<b>98,730</b>	<b>759,150,555</b>	<b>752,907,258</b>	<b>5,850,929</b>	<b>5,825,044</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	86,667	85,907	662,138,387	656,751,960	5,421,050	5,401,589	87.26%	87.27%
2 Year	6,717	6,635	23,354,667	23,030,960	214,287	211,933	3.08%	3.06%
Proprietary	4,007	3,956	11,972,424	11,800,425	126,275	123,405	1.58%	1.57%
Unknown	2,244	2,232	61,685,077	61,323,913	89,317	88,117	8.08%	8.10%
<b>Total Balance</b>	<b>99,635</b>	<b>98,730</b>	<b>759,150,555</b>	<b>752,907,258</b>	<b>5,850,929</b>	<b>5,825,044</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	2,454	2,419	7,149,673	7,035,168	249,722	251,000	0.97%	0.96%
LIBOR+1.74/2.34	23,144	22,841	54,852,547	53,935,027	695,942	702,107	7.26%	7.20%
LIBOR+1.94	-	-	-	-	-	-	0.00%	0.00%
LIBOR+2.24	1,448	1,438	19,755,744	19,613,069	239,871	238,818	2.61%	2.62%
LIBOR+2.64	35,530	35,315	421,958,317	418,296,562	2,420,594	2,417,662	55.48%	55.45%
T+2.20/2.80	3,471	3,445	7,230,605	7,208,727	51,188	50,835	0.95%	0.96%
T+2.50/3.10	663	654	1,582,571	1,565,025	26,594	26,216	0.21%	0.21%
T+3.10	6,329	6,282	45,543,608	45,309,514	674,143	663,634	6.04%	6.06%
T+3.25	618	609	2,262,708	2,246,977	48,610	51,209	0.30%	0.30%
T+3.50	25,978	25,727	198,814,782	197,697,189	1,444,265	1,423,563	26.18%	26.24%
<b>Total Pool Balance</b>	<b>99,635</b>	<b>98,730</b>	<b>759,150,555</b>	<b>752,907,258</b>	<b>5,850,929</b>	<b>5,825,044</b>	<b>100.00%</b>	<b>100.00%</b>

**Borrower Benefits**

<b>Timely Pay IRR:</b>								
1% after 36	5,840	5,820	49,879,063	49,531,663	165,931	169,723	6.54%	6.55%
1% after 48	25,358	25,211	270,422,493	269,038,940	572,513	575,030	35.42%	35.54%
2% after 48	5,020	5,000	5,239,192	5,262,375	3,343	3,292	0.69%	0.69%
None Offered	63,417	62,699	433,609,807	429,074,280	5,109,142	5,076,999	57.35%	57.22%
<b>Total</b>	<b>99,635</b>	<b>98,730</b>	<b>759,150,555</b>	<b>752,907,258</b>	<b>5,850,929</b>	<b>5,825,044</b>	<b>100.00%</b>	<b>100.00%</b>

**ACH/EFT Rate Reduction:**

25 bp	247	251	2,534,242	2,617,257	17,917	18,847	0.34%	0.35%
50 bp	5,595	5,557	54,474,194	53,949,415	166,987	171,977	7.14%	7.13%
125 bp	30,707	30,384	301,100,455	298,614,467	556,858	552,425	39.43%	39.43%
None Offered	63,086	62,538	401,041,664	397,726,119	5,109,167	5,081,795	53.09%	53.09%
<b>Total</b>	<b>99,635</b>	<b>98,730</b>	<b>759,150,555</b>	<b>752,907,258</b>	<b>5,850,929</b>	<b>5,825,044</b>	<b>100.00%</b>	<b>100.00%</b>

**Principal Reduction:**

1% Principal Reduction	1,350	1,337	11,143,696	11,040,959	140,152	140,457	1.48%	1.47%
None Offered	98,285	97,393	748,006,859	741,866,299	5,710,777	5,684,587	98.52%	98.53%
<b>Total</b>	<b>99,635</b>	<b>98,730</b>	<b>759,150,555</b>	<b>752,907,258</b>	<b>5,850,929</b>	<b>5,825,044</b>	<b>100.00%</b>	<b>100.00%</b>

**Servicer:**

UHEAA In-House	64,626	98,652	513,939,781	752,512,204	3,812,597	5,814,406	67.68%	99.95%
Nelnet	35,009	78	245,210,774	395,054	2,038,332	10,638	32.32%	0.05%
<b>Total</b>	<b>99,635</b>	<b>98,730</b>	<b>759,150,555</b>	<b>752,907,258</b>	<b>5,850,929</b>	<b>5,825,044</b>	<b>100.00%</b>	<b>100.00%</b>

**\*\* The Board completed the conversion of its Nelnet serviced portfolio to its InHouse servicing unit on June 4, 2013. Data reported for the Nelnet serviced portfolio is as of May 15, 2013.**