

<b>Issuer :</b>	<b>State Board of Regents of the State of Utah</b>
<b>Indenture Name:</b>	<b>2012 Indenture</b>
<b>Collection Period:</b>	<b>1/1/2013 to 1/31/2013</b>
<b>Distribution Date:</b>	February 21, 2013
<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	118,088	116,890	302,767,094	298,873,499	1,833,587	1,771,627	58.46%	58.37%	5.18%	5.18%	4.79%	4.79%	107.36	107.26
Unsubsidized Stafford	58,360	57,840	188,667,113	186,983,336	6,477,533	6,415,962	37.46%	37.55%	5.34%	5.35%	5.00%	4.99%	120.83	120.96
Subsidized Consolidation	353	352	5,622,571	5,613,041	62,636	67,541	1.09%	1.10%	5.92%	5.92%	5.76%	5.74%	205.89	205.28
Unsubsidized Consolidation	236	236	3,064,712	3,065,178	34,838	36,546	0.60%	0.60%	5.26%	5.26%	5.15%	5.16%	228.72	228.07
PLUS and Grad PLUS	2,619	2,580	12,138,068	11,966,955	233,359	206,559	2.37%	2.36%	7.66%	7.68%	6.74%	6.78%	105.88	106.77
SLS	29	29	114,430	113,907	515	492	0.02%	0.02%	3.37%	3.37%	3.34%	3.34%	96.21	95.50
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>179,685</b>	<b>177,927</b>	<b>512,373,988</b>	<b>506,615,916</b>	<b>8,642,468</b>	<b>8,498,727</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.31%</b>	<b>5.31%</b>	<b>4.92%</b>	<b>4.92%</b>	<b>114.09</b>	<b>114.12</b>
<b>Loans by Floor Type</b>														
Floor	78,165	77,212	182,429,291	180,088,875	1,506,214	1,498,363	35.30%	35.25%	2.78%	2.78%	2.36%	2.36%	111.76	112.00
Non-Floor	101,520	100,715	329,944,697	326,527,041	7,136,254	7,000,364	64.70%	64.75%	6.70%	6.70%	6.34%	6.33%	115.38	115.29
<b>Total</b>	<b>179,685</b>	<b>177,927</b>	<b>512,373,988</b>	<b>506,615,916</b>	<b>8,642,468</b>	<b>8,498,727</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.31%</b>	<b>5.31%</b>	<b>4.92%</b>	<b>4.92%</b>	<b>114.09</b>	<b>114.12</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	105,157	103,703	278,663,300	274,046,317	1,315,547	1,215,739	53.74%	53.44%						
31-60 Days Delinquent	3,933	3,476	12,395,908	10,884,900	132,707	123,434	2.40%	2.14%						
61-90 Days Delinquent	2,535	2,162	8,207,517	6,912,020	118,775	102,938	1.60%	1.36%						
91-120 Days Delinquent	1,713	1,760	5,986,579	5,925,046	113,220	109,443	1.17%	1.17%						
121-150 Days Delinquent	1,271	1,371	3,863,097	4,711,208	87,469	112,437	0.76%	0.93%						
151-180 Days Delinquent	1,087	970	3,397,341	2,872,188	91,818	74,626	0.67%	0.57%						
181-210 Days Delinquent	843	933	2,567,885	2,981,714	78,727	92,751	0.51%	0.60%						
211-240 Days Delinquent	736	690	2,193,007	2,163,571	79,347	75,979	0.43%	0.43%						
241-270 Days Delinquent	582	619	1,864,284	1,720,322	77,323	71,653	0.37%	0.35%						
271+ Days Delinquent	907	705	2,639,133	1,958,426	119,043	89,033	0.53%	0.40%						
<b>Total Repayment</b>	<b>118,764</b>	<b>116,389</b>	<b>321,778,051</b>	<b>314,175,712</b>	<b>2,213,976</b>	<b>2,068,033</b>	<b>62.18%</b>	<b>61.39%</b>						
In School	6,925	6,956	21,497,284	21,451,774	2,284,488	2,291,088	4.57%	4.61%						
Grace	2,187	1,960	6,395,934	5,856,786	747,512	721,465	1.37%	1.28%						
Forbearance	17,153	16,536	64,098,814	62,520,847	1,339,533	1,318,034	12.56%	12.39%						
Deferment	34,280	35,478	97,549,108	100,659,653	2,007,703	2,004,509	19.11%	19.93%						
Claims in Progress	375	607	1,054,686	1,948,085	49,247	95,585	0.21%	0.40%						
Claims Denied	1	1	111	3,059	9	13	0.00%	0.00%						
<b>Total Portfolio</b>	<b>179,685</b>	<b>177,927</b>	<b>512,373,988</b>	<b>506,615,916</b>	<b>8,642,468</b>	<b>8,498,727</b>	<b>100.00%</b>	<b>100.00%</b>						

Portfolio by School Type	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
	4 Year	147,949	146,650	443,278,674	438,608,268	7,706,896	7,624,422	86.56%
2 Year	22,323	22,025	47,026,912	46,278,918	624,281	578,657	9.15%	9.10%
Proprietary	9,410	9,249	22,043,172	21,703,500	310,844	295,097	4.29%	4.27%
Unknown	3	3	25,230	25,230	447	551	0.00%	0.00%
<b>Total Balance</b>	<b>179,685</b>	<b>177,927</b>	<b>512,373,988</b>	<b>506,615,916</b>	<b>8,642,468</b>	<b>8,498,727</b>	<b>100.00%</b>	<b>100.00%</b>

Portfolio by SAP Index	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
LIBOR+1.34/1.94	23,963	23,783	69,525,793	68,857,477	1,794,219	1,770,613	13.69%	13.71%
LIBOR+1.74/2.34	141,927	140,745	393,402,321	388,844,979	6,159,060	6,054,394	76.69%	76.66%
LIBOR+1.94	-	-	-	-	-	-	0.00%	0.00%
LIBOR+2.24	8	8	185,236	186,261	3,774	3,629	0.04%	0.04%
LIBOR+2.64	2,510	2,478	15,079,787	14,928,741	215,868	191,775	2.94%	2.93%
T+2.20/2.80	357	354	919,281	909,534	4,196	4,003	0.18%	0.18%
T+2.50/3.10	59	59	145,808	145,748	542	656	0.03%	0.03%
T+3.10	745	743	3,794,589	3,771,466	35,581	36,991	0.73%	0.74%
T+3.25	166	166	843,650	841,165	13,096	14,938	0.16%	0.17%
T+3.50	9,950	9,591	28,477,523	28,130,545	416,132	421,728	5.54%	5.54%
<b>Total Pool Balance</b>	<b>179,685</b>	<b>177,927</b>	<b>512,373,988</b>	<b>506,615,916</b>	<b>8,642,468</b>	<b>8,498,727</b>	<b>100.00%</b>	<b>100.00%</b>

**Borrower Benefits**

Timely Pay IRR:	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
1% after 36	2	2	12,055	11,940	30	30	0.00%	0.00%
1% after 48	1	2	25,914	59,634	-	31	0.00%	0.01%
2% after 48	28,830	29,356	52,803,702	53,546,703	132,215	126,636	10.16%	10.42%
None Offered	150,852	148,567	459,532,317	452,997,639	8,510,223	8,372,030	89.84%	89.57%
<b>Total</b>	<b>179,685</b>	<b>177,927</b>	<b>512,373,988</b>	<b>506,615,916</b>	<b>8,642,468</b>	<b>8,498,727</b>	<b>100.00%</b>	<b>100.00%</b>

**ACH/EFT Rate Reduction:**

25 bp	2	2	7,942	7,873	15	16	0.00%	0.00%
50 bp	1,824	1,839	5,097,263	5,097,532	30,400	30,950	0.98%	1.00%
125 bp	32,332	32,263	85,045,765	84,603,439	335,756	338,562	16.39%	16.49%
None Offered	145,527	143,823	422,223,018	416,907,072	8,276,297	8,129,199	82.63%	82.51%
<b>Total</b>	<b>179,685</b>	<b>177,927</b>	<b>512,373,988</b>	<b>506,615,916</b>	<b>8,642,468</b>	<b>8,498,727</b>	<b>100.00%</b>	<b>100.00%</b>

**Principal Reduction:**

1% Principal Reduction	7,381	7,241	20,171,896	19,705,221	240,750	223,408	3.92%	3.87%
None Offered	172,304	170,686	492,202,092	486,910,695	8,401,718	8,275,319	96.08%	96.13%
<b>Total</b>	<b>179,685</b>	<b>177,927</b>	<b>512,373,988</b>	<b>506,615,916</b>	<b>8,642,468</b>	<b>8,498,727</b>	<b>100.00%</b>	<b>100.00%</b>

**Servicer:**

UHEAA In-House	170,238	168,593	484,063,286	478,675,005	8,231,647	8,081,882	94.49%	94.49%
Nelnet	9,447	9,334	28,310,701	27,940,911	410,821	416,845	5.51%	5.51%
<b>Total</b>	<b>179,685</b>	<b>177,927</b>	<b>512,373,988</b>	<b>506,615,916</b>	<b>8,642,468</b>	<b>8,498,727</b>	<b>100.00%</b>	<b>100.00%</b>