

<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>2/1/2013 to 2/28/2013</b>
<b>Distribution Date:</b>	March 21, 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	116,890	115,656	298,873,499	294,602,251	1,771,627	1,685,881	58.37%	58.31%	5.18%	5.19%	4.79%	4.78%	107.26	107.09
Unsubsidized Stafford	57,840	57,308	186,983,336	185,006,731	6,415,962	6,123,654	37.55%	37.61%	5.35%	5.35%	4.99%	4.99%	120.96	120.86
Subsidized Consolidation	352	349	5,613,041	5,579,019	67,541	65,907	1.10%	1.11%	5.92%	5.92%	5.74%	5.73%	205.28	205.00
Unsubsidized Consolidation	236	235	3,065,178	3,030,500	36,546	37,084	0.60%	0.60%	5.26%	5.27%	5.16%	5.15%	228.07	227.75
PLUS and Grad PLUS	2,580	2,526	11,966,955	11,710,005	206,559	206,826	2.36%	2.35%	7.68%	7.70%	6.78%	6.79%	106.77	106.96
SLS	29	29	113,907	113,443	492	655	0.02%	0.02%	3.37%	3.37%	3.34%	3.34%	95.50	94.92
HEAL														
Private (Non-FFELP)														
<b>Total</b>	<b>177,927</b>	<b>176,103</b>	<b>506,615,916</b>	<b>500,041,949</b>	<b>8,498,727</b>	<b>8,120,007</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.31%</b>	<b>5.32%</b>	<b>4.92%</b>	<b>4.92%</b>	<b>114.12</b>	<b>114.01</b>
<b>Loans by Floor Type</b>														
Floor	77,212	76,361	180,088,875	177,368,608	1,498,363	1,401,742	77.49%	35.18%	2.78%	2.79%	2.36%	2.37%	112.00	111.93
Non-Floor	100,715	99,742	326,527,041	322,673,341	7,000,364	6,718,265	22.51%	64.82%	6.70%	6.70%	6.33%	6.32%	115.29	115.14
<b>Total</b>	<b>177,927</b>	<b>176,103</b>	<b>506,615,916</b>	<b>500,041,949</b>	<b>8,498,727</b>	<b>8,120,007</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.31%</b>	<b>5.32%</b>	<b>4.92%</b>	<b>4.92%</b>	<b>114.12</b>	<b>114.01</b>
<b>Portfolio by Loan Status</b>														
<b>Repayment</b>														
Current	103,703	105,172	274,046,317	277,586,792	1,215,739	1,182,212	53.44%	54.86%						
31-60 Days Delinquent	3,476	3,507	10,884,900	10,810,778	123,434	113,709	2.14%	2.15%						
61-90 Days Delinquent	2,162	2,200	6,912,020	6,862,380	102,938	104,556	1.36%	1.37%						
91-120 Days Delinquent	1,760	1,550	5,925,046	5,068,745	109,443	96,196	1.17%	1.02%						
121-150 Days Delinquent	1,371	1,354	4,711,208	4,579,399	112,437	106,173	0.93%	0.92%						
151-180 Days Delinquent	970	1,065	2,872,188	3,536,910	74,626	96,702	0.57%	0.72%						
181-210 Days Delinquent	933	812	2,981,714	2,513,322	92,751	76,547	0.60%	0.51%						
211-240 Days Delinquent	690	774	2,163,571	2,456,290	75,979	86,340	0.43%	0.50%						
241-270 Days Delinquent	619	566	1,720,322	1,781,989	71,653	70,099	0.35%	0.36%						
271+ Days Delinquent	705	725	1,958,426	1,948,914	89,033	92,540	0.40%	0.40%						
<b>Total Repayment</b>	<b>116,389</b>	<b>117,725</b>	<b>314,175,712</b>	<b>317,145,519</b>	<b>2,068,033</b>	<b>2,025,074</b>	<b>61.39%</b>	<b>62.81%</b>						
In School	6,956	6,337	21,451,774	19,538,463	2,291,088	2,134,861	4.61%	4.26%						
Grace	1,960	1,946	5,856,786	5,785,711	721,465	695,520	1.28%	1.28%						
Forbearance	16,536	15,506	62,520,847	59,101,856	1,318,034	1,251,031	12.39%	11.88%						
Deferment	35,478	33,987	100,659,653	96,607,867	2,004,509	1,921,326	19.93%	19.39%						
Claims in Progress	607	601	1,948,085	1,859,475	95,585	92,162	0.40%	0.38%						
Claims Denied	1	1	3,059	3,058	13	33	0.00%	0.00%						
<b>Total Portfolio</b>	<b>177,927</b>	<b>176,103</b>	<b>506,615,916</b>	<b>500,041,949</b>	<b>8,498,727</b>	<b>8,120,007</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	146,650	145,279	438,608,268	433,290,407	7,624,422	7,277,184	86.63%
2 Year	22,025	21,692	46,278,918	45,422,994	578,657	553,328	9.10%	9.05%
Proprietary	9,249	9,129	21,703,500	21,303,318	295,097	288,849	4.27%	4.25%
Unknown	3	3	25,230	25,230	551	646	0.00%	0.00%
<b>Total Balance</b>	<b>177,927</b>	<b>176,103</b>	<b>506,615,916</b>	<b>500,041,949</b>	<b>8,498,727</b>	<b>8,120,007</b>	<b>100.00%</b>	<b>100.00%</b>

Portfolio by SAP Index	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
	LIBOR+1.34/1.94	23,783	23,553	68,857,477	68,105,315	1,770,613	1,697,088	13.71%
LIBOR+1.74/2.34	140,745	139,309	388,844,979	383,601,916	6,054,394	5,780,335	76.66%	76.62%
LIBOR+1.94	-	-	-	-	-	-	0.00%	0.00%
LIBOR+2.24	8	8	186,261	186,261	3,629	4,386	0.04%	0.04%
LIBOR+2.64	2,478	2,427	14,928,741	14,657,338	191,775	186,028	2.93%	2.92%
T+2.20/2.80	354	349	909,534	895,620	4,003	3,791	0.18%	0.18%
T+2.50/3.10	59	59	145,748	145,650	656	611	0.03%	0.03%
T+3.10	743	736	3,771,466	3,756,187	36,991	39,009	0.74%	0.75%
T+3.25	166	166	841,165	841,691	14,938	14,339	0.17%	0.17%
T+3.50	9,591	9,496	28,130,545	27,851,971	421,728	394,420	5.54%	5.56%
<b>Total Pool Balance</b>	<b>177,927</b>	<b>176,103</b>	<b>506,615,916</b>	<b>500,041,949</b>	<b>8,498,727</b>	<b>8,120,007</b>	<b>100.00%</b>	<b>100.00%</b>

**Borrower Benefits**

Timely Pay IRR:	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
	1% after 36	2	2	11,940	11,824	30	24	0.00%
1% after 48	2	2	59,634	59,297	31	15	0.01%	0.01%
2% after 48	29,356	29,853	53,546,703	54,921,359	126,636	120,477	10.42%	10.83%
None Offered	148,567	146,246	452,997,639	445,049,469	8,372,030	7,999,491	89.57%	89.16%
<b>Total</b>	<b>177,927</b>	<b>176,103</b>	<b>506,615,916</b>	<b>500,041,949</b>	<b>8,498,727</b>	<b>8,120,007</b>	<b>100.00%</b>	<b>100.00%</b>

**ACH/EFT Rate Reduction:**

ACH/EFT Rate Reduction:	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
	25 bp	2	2	7,873	7,804	16	12	0.00%
50 bp	1,839	1,852	5,097,532	5,117,475	30,950	29,449	1.00%	1.01%
125 bp	32,263	32,001	84,603,439	83,586,294	338,562	308,397	16.49%	16.51%
None Offered	143,823	142,248	416,907,072	411,330,376	8,129,199	7,782,149	82.51%	82.48%
<b>Total</b>	<b>177,927</b>	<b>176,103</b>	<b>506,615,916</b>	<b>500,041,949</b>	<b>8,498,727</b>	<b>8,120,007</b>	<b>100.00%</b>	<b>100.00%</b>

**Principal Reduction:**

Principal Reduction:	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
	1% Principal Reduction	7,241	7,171	19,705,221	19,409,405	223,408	213,376	3.87%
None Offered	170,686	168,932	486,910,695	480,632,544	8,275,319	7,906,631	96.13%	96.14%
<b>Total</b>	<b>177,927</b>	<b>176,103</b>	<b>506,615,916</b>	<b>500,041,949</b>	<b>8,498,727</b>	<b>8,120,007</b>	<b>100.00%</b>	<b>100.00%</b>

**Servicer:**

Servicer:	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
	UHEAA In-House	168,593	166,847	478,675,005	472,380,270	8,081,882	7,728,451	94.49%
Nelnet	9,334	9,256	27,940,911	27,661,679	416,845	391,556	5.51%	5.52%
<b>Total</b>	<b>177,927</b>	<b>176,103</b>	<b>506,615,916</b>	<b>500,041,949</b>	<b>8,498,727</b>	<b>8,120,007</b>	<b>100.00%</b>	<b>100.00%</b>