

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2012 Indenture
Collection Period:	12/1/2012 to 12/31/2012
Distribution Date:	January 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
Loans by Program Type														
Subsidized Stafford	119,180	118,088	306,827,645	302,767,094	1,757,368	1,833,587	58.55%	58.46%	5.18%	5.18%	4.80%	4.79%	107.51	107.36
Unsubsidized Stafford	58,917	58,360	190,585,630	188,667,113	6,432,356	6,477,533	37.38%	37.46%	5.34%	5.34%	5.00%	5.00%	120.84	120.83
Subsidized Consolidation	355	353	5,628,132	5,622,571	52,552	62,636	1.08%	1.09%	5.92%	5.92%	5.77%	5.76%	207.22	205.89
Unsubsidized Consolidation	238	236	3,080,552	3,064,712	28,847	34,838	0.59%	0.60%	5.26%	5.26%	5.19%	5.15%	230.61	228.72
PLUS and Grad PLUS	2,649	2,619	12,312,371	12,138,068	225,419	233,359	2.38%	2.37%	7.64%	7.66%	6.74%	6.74%	105.58	105.88
SLS	29	29	114,579	114,430	693	515	0.02%	0.02%	3.37%	3.37%	3.34%	3.34%	96.85	96.21
HEAL														
Private (Non-FFELP)														
Total	181,368	179,685	518,548,909	512,373,988	8,497,235	8,642,468	100.00%	100.00%	5.30%	5.31%	4.93%	4.92%	114.17	114.09
Loans by Floor Type														
Floor	78,822	78,165	184,982,170	182,429,291	1,486,637	1,506,214	35.38%	35.30%	2.78%	2.78%	2.37%	2.36%	111.76	111.76
Non-Floor	102,546	101,520	333,566,739	329,944,697	7,010,598	7,136,254	64.62%	64.70%	6.70%	6.70%	6.35%	6.34%	115.51	115.38
Total	181,368	179,685	518,548,909	512,373,988	8,497,235	8,642,468	100.00%	100.00%	5.30%	5.31%	4.93%	4.92%	114.17	114.09
Portfolio by Loan Status														
Repayment														
Current	106,228	105,157	283,478,393	278,663,300	1,200,906	1,315,547	54.01%	53.74%						
31-60 Days Delinquent	3,986	3,933	12,521,818	12,395,908	127,600	132,707	2.40%	2.40%						
61-90 Days Delinquent	2,386	2,535	8,100,613	8,207,517	115,096	118,775	1.56%	1.60%						
91-120 Days Delinquent	1,601	1,713	4,988,558	5,986,579	95,492	113,220	0.97%	1.17%						
121-150 Days Delinquent	1,330	1,271	4,221,595	3,863,097	96,927	87,469	0.82%	0.76%						
151-180 Days Delinquent	1,010	1,087	2,920,068	3,397,341	79,275	91,818	0.57%	0.67%						
181-210 Days Delinquent	879	843	2,648,511	2,567,885	81,970	78,727	0.52%	0.51%						
211-240 Days Delinquent	688	736	2,189,544	2,193,007	80,347	79,347	0.43%	0.43%						
241-270 Days Delinquent	777	582	2,346,649	1,864,284	95,540	77,323	0.46%	0.37%						
271+ Days Delinquent	629	907	1,640,000	2,639,133	71,675	119,043	0.32%	0.53%						
Total Repayment	119,514	118,764	325,055,749	321,778,051	2,044,828	2,213,976	62.06%	62.18%						
In School	7,617	6,925	23,484,691	21,497,284	2,480,769	2,284,488	4.93%	4.57%						
Grace	1,830	2,187	5,383,090	6,395,934	600,316	747,512	1.14%	1.37%						
Forbearance	16,825	17,153	63,494,733	64,098,814	1,302,104	1,339,533	12.29%	12.56%						
Deferment	35,136	34,280	99,799,287	97,549,108	2,006,503	2,007,703	19.32%	19.11%						
Claims in Progress	446	375	1,331,359	1,054,686	62,715	49,247	0.26%	0.21%						
Claims Denied	-	1	-	111	-	9	0.00%	0.00%						
Total Portfolio	181,368	179,685	518,548,909	512,373,988	8,497,235	8,642,468	100.00%	100.00%						

	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
	Portfolio by School Type							
4 Year	149,336	147,949	448,514,189	443,278,674	7,588,428	7,706,896	86.54%	86.56%
2 Year	22,506	22,323	47,656,503	47,026,912	610,559	624,281	9.16%	9.15%
Proprietary	9,523	9,410	22,352,987	22,043,172	297,905	310,844	4.30%	4.29%
Unknown	3	3	25,230	25,230	343	447	0.00%	0.00%
Total Balance	181,368	179,685	518,548,909	512,373,988	8,497,235	8,642,468	100.00%	100.00%

Portfolio by SAP Index								
LIBOR+1.34/1.94	24,244	23,963	70,344,468	69,525,793	1,761,550	1,794,219	13.68%	13.69%
LIBOR+1.74/2.34	143,262	141,927	398,018,287	393,402,321	6,065,893	6,159,060	76.67%	76.69%
LIBOR+1.94	-	-	-	-	-	-	0.00%	0.00%
LIBOR+2.24	8	8	185,257	185,236	2,881	3,774	0.04%	0.04%
LIBOR+2.64	2,533	2,510	15,048,049	15,079,787	200,352	215,868	2.89%	2.94%
T+2.20/2.80	355	357	866,557	919,281	3,954	4,196	0.17%	0.18%
T+2.50/3.10	53	59	135,976	145,808	508	542	0.02%	0.03%
T+3.10	733	745	3,698,581	3,794,589	29,686	35,581	0.71%	0.73%
T+3.25	163	166	838,447	843,650	12,725	13,096	0.16%	0.16%
T+3.50	10,017	9,950	29,413,287	28,477,523	419,686	416,132	5.66%	5.54%
Total Pool Balance	181,368	179,685	518,548,909	512,373,988	8,497,235	8,642,468	100.00%	100.00%

Borrower Benefits

Timely Pay IRR:								
1% after 36	2	2	12,171	12,055	29	30	0.00%	0.00%
1% after 48	1	1	25,915	25,914	-	-	0.01%	0.00%
2% after 48	28,084	28,830	51,415,037	52,803,702	121,227	132,215	9.78%	10.16%
None Offered	153,281	150,852	467,095,786	459,532,317	8,375,979	8,510,223	90.21%	89.84%
Total	181,368	179,685	518,548,909	512,373,988	8,497,235	8,642,468	100.00%	100.00%

ACH/EFT Rate Reduction:

25 bp	1	2	2,818	7,942	8	15	0.00%	0.00%
50 bp	1,814	1,824	5,086,034	5,097,263	29,291	30,400	0.97%	0.98%
125 bp	32,393	32,332	85,654,768	85,045,765	323,199	335,756	16.31%	16.39%
None Offered	147,160	145,527	427,805,289	422,223,018	8,144,737	8,276,297	82.72%	82.63%
Total	181,368	179,685	518,548,909	512,373,988	8,497,235	8,642,468	100.00%	100.00%

Principal Reduction:

1% Principal Reduction	7,427	7,381	20,404,455	20,171,896	237,401	240,750	3.92%	3.92%
None Offered	173,941	172,304	498,144,454	492,202,092	8,259,834	8,401,718	96.08%	96.08%
Total	181,368	179,685	518,548,909	512,373,988	8,497,235	8,642,468	100.00%	100.00%

Servicer:

UHEAA In-House	171,853	170,238	489,893,681	484,063,286	8,084,793	8,231,647	94.48%	94.49%
Nelnet	9,515	9,447	28,655,228	28,310,701	412,442	410,821	5.52%	5.51%
Total	181,368	179,685	518,548,909	512,373,988	8,497,235	8,642,468	100.00%	100.00%