

**Utah State Board of Regents Loan Purchase Program**  
**Portfolio Summary Report - 1988 Trust Estate**  
**March 31, 2011**

Number of borrowers		13,188
Number of loans		25,596
Portfolio principal balance	\$	182,184,137.37
Average borrower indebtedness	\$	13,814.39
Weighted Avg. borrower interest rate		3.31%

	Number of Borrowers *	Number of Loans	Dollar Amount	Percent of Portfolio
<b>ON-TIME PAYMENT BENEFIT</b>				
Eligible	5,560	11,134	\$ 71,053,065.59	39.00%
Qualified	4,547	7,544	\$ 68,124,270.53	37.39%
Disqualified	3,355	6,822	\$ 42,604,517.34	23.39%
Not Eligible	49	96	\$ 402,283.91	0.22%
<b>ACH BENEFIT</b>				
Participating	4,957	8,464	\$ 79,445,635.39	36.97%
Nonparticipating	8,450	17,132	\$ 102,738,501.98	63.03%
<b>SCHOOL TYPE</b>				
2 Year Schools		1,853	\$ 6,046,805.54	3.32%
4 Year Schools		21,379	\$ 160,716,968.16	88.22%
Proprietary Schools		1,485	\$ 4,412,091.12	2.42%
Graduate Schools		596	\$ 3,479,384.17	1.91%
Other		283	\$ 7,528,888.38	4.13%
<b>SERVICER</b>				
Nelnet		9,122	\$ 69,392,060.74	38.09%
In-House		16,474	\$ 112,792,076.63	61.91%
<b>LOAN TYPE</b>				
Stafford-Subsidized	5,683	9,063	\$ 21,543,508.02	11.83%
Stafford-Unsubsidized	2,802	4,042	\$ 12,002,228.84	6.59%
PLUS	118	126	\$ 325,008.59	0.18%
Consolidation-Subsidized	7,058	7,129	\$ 81,116,076.48	44.52%
Consolidation-Unsubsidized	5,207	5,236	\$ 67,197,315.44	36.88%
<b>STATUS</b>				
In-School	829	1,914	\$ 5,952,598.76	3.27%
Grace	200	447	\$ 1,298,160.87	0.71%
Repayment	9,436	17,141	\$ 131,475,283.76	72.16%
Forbearance	930	1,971	\$ 17,120,193.57	9.40%
Deferment	1,894	3,782	\$ 24,704,626.38	13.56%
Claims Processing	129	341	\$ 1,633,274.03	0.90%
<b>DEFAULT CLAIMS PAID</b>			\$ 269,791.57	0.15%
<b>SPECIAL ALLOWANCE INDEX</b>				
Commercial Paper	11,743	22,161	\$ 167,944,017.33	86.54%
T-Bill	1,826	3,435	\$ 14,240,120.04	13.46%
<b>CONSOLIDATION REBATE FEE</b>			\$ 283,399.95	0.08%
<b>PORTFOLIO BY INTEREST RATE</b>				
Stafford & Plus - Fixed Rate	2,116	4,446	\$ 15,127,230.25	8.30%
Consolidations - Fixed Rate	7,540	12,292	\$ 147,239,646.52	80.82%
All Loan Types - Variable	2,246	8,858	\$ 19,817,260.60	10.88%
<b>DELINQUENCY</b>				
31 To 60 Days	244	498	\$ 3,123,106.18	1.71%
61 To 90 Days	133	292	\$ 1,612,788.87	0.89%
91 To 120 Days	121	253	\$ 1,275,417.21	0.70%
121 To 270 Days	254	531	\$ 3,016,777.95	1.66%
Over 270 Days	30	48	\$ 319,292.84	0.18%
Claims Processing	129	341	\$ 1,633,274.03	0.90%
Total Delinquency	911	1,963	\$ 10,980,657.08	7.31%

\* Number of borrowers in total is overstated due to borrowers with more than one loan each fitting into multiple criteria .