

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

Number of borrowers		12,894
Number of loans		24,940
Portfolio principal balance	\$	178,121,513.01
Average borrower indebtedness	\$	13,814.29
Weighted Avg. borrower interest rate		3.28%

	Number of Borrowers *	Number of Loans	Dollar Amount	Percent of Portfolio
<b>ON-TIME PAYMENT BENEFIT</b>				
Eligible	5,353	10,688	\$ 68,166,923.56	38.27%
Qualified	4,531	7,522	\$ 67,685,040.14	38.00%
Disqualified	3,275	6,636	\$ 41,878,782.17	23.51%
Not Eligible	47	94	\$ 390,767.14	0.22%
<b>ACH BENEFIT</b>				
Participating	4,948	8,471	\$ 78,901,557.76	37.76%
Nonparticipating	8,157	16,469	\$ 99,219,955.25	62.24%
<b>SCHOOL TYPE</b>				
2 Year Schools		1,800	\$ 5,763,942.44	3.24%
4 Year Schools		20,899	\$ 157,602,308.55	88.47%
Proprietary Schools		1,385	\$ 4,143,967.76	2.33%
Graduate Schools		579	\$ 3,358,323.91	1.89%
Other		277	\$ 7,252,970.35	4.07%
<b>SERVICER</b>				
Nelnet		8,894	\$ 67,723,396.77	38.02%
In-House		16,046	\$ 110,398,116.24	61.98%
<b>LOAN TYPE</b>				
Stafford-Subsidized	5,489	8,741	\$ 20,684,742.73	11.61%
Stafford-Unsubsidized	2,691	3,881	\$ 11,486,582.05	6.45%
PLUS	108	114	\$ 294,439.58	0.17%
Consolidation-Subsidized	6,961	7,031	\$ 79,518,740.62	44.64%
Consolidation-Unsubsidized	5,145	5,173	\$ 66,137,008.03	37.13%
<b>STATUS</b>				
In-School	696	1,574	\$ 4,696,456.94	2.64%
Grace	303	722	\$ 2,386,133.45	1.34%
Repayment	9,419	17,202	\$ 129,989,085.05	72.97%
Forbearance	910	1,903	\$ 17,632,559.03	9.90%
Deferment	1,765	3,486	\$ 23,047,055.39	12.94%
Claims Processing	25	53	\$ 370,223.15	0.21%
<b>DEFAULT CLAIMS PAID</b>			\$ 357,097.07	0.20%
<b>SPECIAL ALLOWANCE INDEX</b>				
Commercial Paper	11,486	21,596	\$ 164,196,495.98	86.61%
T-Bill	1,775	3,344	\$ 13,925,017.03	13.39%
<b>CONSOLIDATION REBATE FEE</b>			\$ 280,318.78	0.16%
<b>PORTFOLIO BY INTEREST RATE</b>				
Stafford & Plus - Fixed Rate	2,032	4,260	\$ 14,537,073.42	8.16%
Consolidations - Fixed Rate	7,436	12,133	\$ 144,592,795.19	81.18%
All Loan Types - Variable	2,172	8,547	\$ 18,991,644.40	10.66%
<b>DELINQUENCY</b>				
31 To 60 Days	302	629	\$ 3,341,375.87	1.88%
61 To 90 Days	151	321	\$ 1,665,694.22	0.94%
91 To 120 Days	99	221	\$ 1,150,814.79	0.65%
121 To 270 Days	268	576	\$ 2,987,009.12	1.68%
Over 270 Days	50	93	\$ 531,308.37	0.30%
Claims Processing	25	53	\$ 370,223.15	0.21%
<b>Total Delinquency</b>	<b>895</b>	<b>1,893</b>	<b>\$ 10,046,425.52</b>	<b>6.79%</b>

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