



# UHEAA – Complete Student Loan Portfolio

- Portfolio sold on August 1, 2022
  - Net proceeds of \$2.05 million
- No outstanding issues

# UHEAA – Loan Guarantee Program

- Program was transferred to ECMC on March 1, 2023
- Outstanding Issues
  - Transfer of federal funds to the Department of Education

# UHEAA – Student Loan Portfolio

- Closed sale of the portfolio on March 31, 2022
  - Approximately \$287 million was transferred to OCHE - June 2022
    - Student Success Endowment Fund - \$275 million
    - Future expenses - \$11.73 million
- Outstanding issues
  - Two-year warranty that expires on March 31, 2024
    - Paid approximately \$330k in warranty claims the first year
  - Document retention through March 31, 2027
  - Settlement of missing promissory notes
  - Payment of deconversion and early termination fees

# UHEAA Board

- SB 194 – Higher Education Funding Amendments
  - Creates the Utah Education Savings Board of Trustees
  - Repeals UHEAA statutes
  - Effective July 1, 2023



# UHEAA Funds Transfer

---

I move to transfer the remaining UHEAA funds from LPP and LGP to the Office of the Commissioner of Higher Education prior to June 30, 2023.