Student Loan Asset-Backed Series 2002-1, 2003-1 and 2004-1 Notes

Monthly Servicing Report

Report Date: April 25, 2005 Collection Period: 03/01/05 to 03/31/05

eries 2002-1, 2003-1 and 2004-1 Asset and Liability Summary					
tudent Loan Portfolio and Fund Balance		February 28, 2005	Change	March 31, 2005	
1 Principal Balance		\$1,556,136,645.53	\$79,114,944.91	\$1,635,251,590.44	
2 Accrued Interest (Include SAP Estimate & ISP)		\$28,254,092.89	\$4,613,513.85	\$32,867,606.74	
3 Total Principal And Accrued Interest Balance		\$1,584,390,738.42	\$83,728,458.76	\$1,668,119,197.18	
4 Fund Accounts Balance		\$285,814,757.64	(\$106,147,963.09)	\$179,666,794.55	
5 Total Student Loans And Fund Balance		\$1,870,205,496.06	(\$22,419,504.33)	\$1,847,785,991.73	
1 Weighted Average Coupon (WAC) [not including SAP]		3.05%	0.00%	3.05%	
2 Weighted Average Remaining Maturity (WARM) [includes in-school period]		217	8	225	
3 Number of Loans		111,186	(221)	110,965	
4 Number of Borrowers		47,231	1,272	48,503	
otes and Certificates	3/31/2005 Int. Rate	Balance 2/28/2005	Change	Balance 3/31/2005	% of O/S Securities
1 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-1 [FRN]	3.16%	\$46,221,000.00	(\$6,655,000.00)	\$39,566,000.00	2.11%
2 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-2 [FRN]	3.27%	\$297,547,000.00	\$0.00	\$297,547,000.00	15.85%
3 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-3 [ARC]	3.14%	\$53,400,000.00	\$0.00	\$53,400,000.00	2.84%
4 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-4 [ARC]	3.28%	\$53,400,000.00	\$0.00	\$53,400,000.00	2.84%
5 Student Loan Asset-Backed Notes, Subordinate Series 2002-1 B [ARC]	2.96%	\$23,750,000.00	\$0.00	\$23,750,000.00	1.27%
6 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-1 [FRN]	3.15%	\$181,642,000.00	(\$9,600,000.00)	\$172,042,000.00	9.16%
7 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-2 [FRN]	3.35%	\$304,462,000.00	\$0.00	\$304,462,000.00	16.22%
Student Loan Asset-Backed Notes, Senior Series 2003-1 A-3 [ARC] Student Loan Asset-Backed Notes, Senior Series 2003-1 A-4 [ARC]	2.72% 2.80%	\$40,850,000.00 \$40,850,000.00	\$0.00 \$0.00	\$40,850,000.00 \$40,850,000.00	2.18% 2.18%
10 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-4 [ARC]	2.90%	\$40,850,000.00	\$0.00	\$40,850,000.00	2.18%
11 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-6 [ARC]	3.05%	\$40,800,000.00	\$0.00	\$40,800,000.00	2.17%
12 Student Loan Asset-Backed Notes, Subordinate Series 2003-1 B [ARC]	3.00%	\$19,700,000.00	\$0.00	\$19,700,000.00	1.05%
13 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-1 [FRN]	3.20%	\$53,728,000.00	\$0.00	\$53,728,000.00	2.86%
14 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-2 [FRN]	3.30%	\$414,672,000.00	\$0.00	\$414,672,000.00	22.09%
15 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-3 [ARC]	2.82%	\$65,000,000.00	\$0.00	\$65,000,000.00	3.46%
16 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-4 [ARC] 17 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-5 [ARC]	2.94% 3.05%	\$65,000,000.00 \$65,000,000.00	\$0.00 \$0.00	\$65,000,000.00 \$65,000,000.00	3.46% 3.46%
18 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-5 [ARC]	3.10%	\$64,100,000.00	\$0.00	\$64,100,000.00	3.41%
19 Student Loan Asset-Backed Notes, Subordinate Series 2004-1 B [ARC]	3.25%	\$22,500,000.00	\$0.00	\$22,500,000.00	1.20%
3 Total Notes and Certificates	3.19%	\$1,893,472,000.00	(\$16,255,000.00)	\$1,877,217,000.00	100.00%
		02/28/05	Change	03/31/05	
und Balances		\$115,373,562.38	(\$51,812,001.12)	\$63,561,561.26	
1 Acquisition Fund			(040.070.04)	\$560,315.76	
1 Acquisition Fund 2 Administration Fund		\$578,992.57	(\$18,676.81)		
Acquisition Fund Administration Fund Capitalized Interest Fund		\$83,953,416.10	\$0.00	\$83,953,416.10	
Acquisition Fund Administration Fund Capitalized Interest Fund Collection Fund		\$83,953,416.10 \$65,263,026.50	\$0.00 (\$38,252,249.53)	\$83,953,416.10 \$27,010,776.97	
Administration Fund Capitalized Interest Fund		\$83,953,416.10	\$0.00	\$83,953,416.10	

Student Loan Asset-Backed Series 2002-1, 2003-1 and 2004-1 Notes Monthly Servicing Report

Report Date: April 25, 2005

II. s	eries 2002-1, 2003-1 and 2004-1 Transactions and Accruals	
Α.	Student Loan Cash Principal Activity	03/01/05 to 03/31/05
	1 Borrower Payments	(\$20,491,789.35)
	2 Claim Payments	(\$605,074.56)
	3 Refunds	\$2,990.81
	4 Reversals	\$0.00
	5 New Acquisitions	\$99,722,408.80
	6 Total Principal Collections	\$78,628,535.70
В.	Student Loan Non-Cash Principal Activity	
	1 Capitalized Interest	\$466,286.30
	2 Cancellations/Reissues	\$21,498.10
	3 Capitalized Guarantee Fees	(\$123.93)
	4 Other Adjustments	(\$1,251.26)
	5 Total Non-Cash Principal Activity	\$486,409.21
C.		
٠.	Total Student Loan Principal Activity	\$79,114,944.91
D.	Total State III Estat Villopa Assum,	\$10,117,077.01
	Student Loan Cash Interest Activity	
	1 Borrower Payments	(\$1,814,558.28)
	2 Claim Payments	(\$7,531.38)
	3 Reversals	\$0.00
	4 New Acquisitions	\$201,364.40
	5 Other Adjustments	\$0.00
	6 Subsidy Payments (ISP)	\$0.00
	7 Special Allowance Payments (SAP)	\$0.00
_	8 Total Interest Collections	(\$1,620,725.26)
E.		
	Student Loan Non-Cash Interest Activity	<u>.</u>
	1 Borrower Accruals	\$3,157,823.51
	2 Interest Subsidy Payment Accruals	\$841,557.54
	3 Special Allowance Payment Accrual estimate (SAP)	\$2,694,628.42
	4 Capitalized Interest	(\$466,286.30)
	5 Other Adjustments	\$6,515.95
	6 Total Non-Cash Interest Activity	\$6,234,239.12
F.	Total Student Loan Interest Activity	\$4,613,513.86

Student Loan Asset-Backed Series 2002-1, 2003-1 and 2004-1 Notes Monthly Servicing Report

Report Date: April 25, 2005

Α.	Collection Fund	March 31, 2005		
	1 Beginning Balance	\$60,820,452.12		
	2 Transfers to Other Funds	(\$60,820,452.11)		
	3 Payments Received	\$25,960,175.57		
	4 Payments Due	\$0.00		
	5 Federal Interest Subsidy Payments (net adjustments)	(\$14,642.58)		
	6 Federal Special Allowance Payments	\$0.00		
	7 Guarantee Payments of Principal	\$605,074.56		
	8 Guarantee Payments of Interest	\$7,531.38		
	9 Sale Proceeds	\$0.00		
	10 Earnings	\$129,498.67		
	11 Counterparty Swap Payments	\$0.00		
	12 Transfers from Other Funds	323,139.36		
	13 Ending Balance	\$27,010,776.97		
В.	April 2005 Estimated Required Payments Under Waterfall	Estimated Due	Distribute from Collection	Transfer/Used from Other Funds
	1 Administration Fund Distributions	\$2,181,776.28	\$2,181,776.28	\$0.0
	2 Payment of Interest Distribution Amount on Senior Notes or Senior Obligations	\$4,871,041.10	\$4,871,041.10	\$0.0
	3 Payment of Principal Distribution Amount on Senior Notes or Senior Obligations	\$0.00	\$0.00	\$0.0
	4 Payment of Interest Distribution Amount on Subordinate Note	\$160,273.29	\$160,273.29	\$0.0
	,		#0.00	\$0.0
	5 Payment of Principal Distribution Amount on Subordinate Note	\$0.00	\$0.00	· · · · · · · · · · · · · · · · · · ·
	5 Payment of Principal Distribution Amount on Subordinate Note 6 Allocation to Principal Account for scheduled Principal Payments	\$6,398,000.00	\$6,398,000.00	\$0.0
	5 Payment of Principal Distribution Amount on Subordinate Note 6 Allocation to Principal Account for scheduled Principal Payments 7 Allocate to Acquisition Fund, an Amount up to the Principal Distribution Amount	\$6,398,000.00 \$0.00	\$6,398,000.00 \$0.00	\$0.0 \$0.0
	5 Payment of Principal Distribution Amount on Subordinate Note 6 Allocation to Principal Account for scheduled Principal Payments 7 Allocate to Acquisition Fund, an Amount up to the Principal Distribution Amount 8 Payment of Interest Distribution Amount on Subordinate Note (Trigger Event)	\$6,398,000.00 \$0.00 \$0.00	\$6,398,000.00 \$0.00 \$0.00	\$0.0 \$0.0 \$0.0
	5 Payment of Principal Distribution Amount on Subordinate Note 6 Allocation to Principal Account for scheduled Principal Payments 7 Allocate to Acquisition Fund, an Amount up to the Principal Distribution Amount 8 Payment of Interest Distribution Amount on Subordinate Note (Trigger Event) 9 Allocate to Acquisition Fund, after prior allocations	\$6,398,000.00 \$0.00 \$0.00 \$13,399,686.31	\$6,398,000.00 \$0.00 \$0.00 \$13,399,686.31	\$0.0 \$0.0 \$0.0 \$0.0
	5 Payment of Principal Distribution Amount on Subordinate Note 6 Allocation to Principal Account for scheduled Principal Payments 7 Allocate to Acquisition Fund, an Amount up to the Principal Distribution Amount 8 Payment of Interest Distribution Amount on Subordinate Note (Trigger Event) 9 Allocate to Acquisition Fund, after prior allocations 10 a. Interest account payments on Senior and Subordinate Carry-Over	\$6,398,000.00 \$0.00 \$0.00 \$13,399,686.31 \$0.00	\$6,398,000.00 \$0.00 \$0.00 \$13,399,686.31 \$0.00	\$0.0 \$0.0 \$0.0 \$0.0 \$0.0
	5 Payment of Principal Distribution Amount on Subordinate Note 6 Allocation to Principal Account for scheduled Principal Payments 7 Allocate to Acquisition Fund, an Amount up to the Principal Distribution Amount 8 Payment of Interest Distribution Amount on Subordinate Note (Trigger Event) 9 Allocate to Acquisition Fund, after prior allocations 10 a. Interest account payments on Senior and Subordinate Carry-Over b. Interest account Termination payment of Senior or Subordinate notes	\$6,398,000.00 \$0.00 \$0.00 \$13,399,686.31 \$0.00 \$0.00	\$6,398,000.00 \$0.00 \$0.00 \$13,399,686.31 \$0.00 \$0.00	\$0.0 \$0.0 \$0.0 \$0.0 \$0.0 \$0.0
	5 Payment of Principal Distribution Amount on Subordinate Note 6 Allocation to Principal Account for scheduled Principal Payments 7 Allocate to Acquisition Fund, an Amount up to the Principal Distribution Amount 8 Payment of Interest Distribution Amount on Subordinate Note (Trigger Event) 9 Allocate to Acquisition Fund, after prior allocations 10 a. Interest account payments on Senior and Subordinate Carry-Over	\$6,398,000.00 \$0.00 \$0.00 \$13,399,686.31 \$0.00	\$6,398,000.00 \$0.00 \$0.00 \$13,399,686.31 \$0.00	\$0.0 \$0.0 \$0.0 \$0.0 \$0.0

Student Loan Asset-Backed Series 2002-1, 2003-1 and 2004-1 Notes Monthly Servicing Report

Report Date: April 25, 2005 Collection Period: 03/01/05 to 03/31/05

			Remaining
			Funds Balance
Α.	Total Available Funds (Collection Fund Account)	\$27,010,776.97	\$27,010,776.97
_		** *** *** ***	404.000.000.00
В	Administration Funds	\$2,181,776.28	\$24,829,000.69
С	Payment of Interest Distribution Amount on Senior Notes or Senior Obligations:		
	1 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-1 [FRN]	\$104,190.47	\$24,724,810.23
	2 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-2 [FRN]	\$810,815.58	\$23,913,994.65
	3 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-3 [ARC]	\$126,162.84	\$23,787,831.81
	4 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-4 [ARC]	\$269,531.16	\$23,518,300.65
	5 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-1 [FRN]	\$451,610.25	\$23,066,690.40
	6 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-2 [FRN]	\$849,956.42	\$22,216,733.99
	7 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-3 [ARC]	\$97,141.30	\$22,119,592.69
	8 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-4 [ARC]	\$96,512.21	\$22,023,080.48
	9 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-5 [ARC]	\$85,335.65	\$21,937,744.83
	10 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-6 [ARC]	\$95,765.76	\$21,841,979.07
	11 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-1 [FRN]	\$143,274.67	\$21,698,704.40
	12 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-2 [FRN]	\$1,140,348.00	\$20,558,356.40
1	13 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-3 [ARC]	\$164,541.00	\$20,393,815.40
1	14 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-4 [ARC]	\$130,351.00	\$20,263,464.40
	15 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-5 [ARC]	\$153,075.00	\$20,110,389.40
	16 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-6 [ARC]	\$152,429.80	\$19,957,959.60
	Total Interest Distribution on Senior Notes or Obligations:	\$4,871,041.10	
D	Doument of Bringing Distribution Amount on Coniar Notes or Coniar Obligations		
١ ٢	Payment of Principal Distribution Amount on Senior Notes or Senior Obligations: 1 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-1 FRN	\$0.00	\$19,957,959.60
	2 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-2 [FRN]	\$0.00	\$19,957,959.60
	3 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-2 [FKN]	\$0.00	\$19,957,959.60
	4 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-4 [ARC]	\$0.00	\$19,957,959.60
	5 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-1 [FRN]	\$0.00	\$19,957,959.60
	6 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-2 [FRN]	\$0.00	\$19,957,959.60
	7 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-3 [ARC]	\$0.00	\$19,957,959.60
	8 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-4 [ARC]	\$0.00	\$19,957,959.60
	9 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-5 [ARC]	\$0.00	\$19,957,959.60
	10 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-6 [ARC]	\$0.00	\$19,957,959.60
	11 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-1 [FRN]	\$0.00	\$19,957,959.60
	12 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-2 [FRN]	\$0.00	\$19,957,959.60
	13 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-3 [ARC]	\$0.00	\$19,957,959.60
	14 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-4 [ARC]	\$0.00	\$19,957,959.60
	15 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-5 [ARC]	\$0.00	\$19,957,959.60
	16 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-6 [ARC]	\$0.00	\$19,957,959.60
	Total Principal Distribution on Senior Notes or Obligations:	\$0.00	
E	Payment of Interest Distribution Amount on Subordinate Notes or Obligations:		
J	1 Student Loan Asset-Backed Notes, Subordinate Series 2002-1 B [ARC]	\$63,217.75	\$19,894,741.85
1	2 Student Loan Asset-Backed Notes, Subordinate Series 2003-1 B [ARC]	\$41,827.04	\$19,852,914.81
1	3 Student Loan Asset-Backed Notes, Subordinate Series 2004-1 B [ARC]	\$55,228.50	\$19,797,686.31
	Total Interest Distribution on Subordinate Notes or Obligations:	\$160,273.29	
F	Payment of Principal Distribution Amount of Subordinate Notes	\$0.00	\$19,797,686.31
G	Allocation to Principal Account for scheduled Principal Payments	\$6,398,000.00	\$13,399,686.31
н	Allocate to Acquisition Fund, an Amount up to the Principal Distribution Amount	\$0.00	\$13,399,686.31
ı	Payment of Interest Distribution Amount on Subordinate Note (Trigger Event)	\$0.00	\$13,399,686.31
J	Allocate to Acquisition Fund, after prior allocations	\$13,399,686.31	\$0.00
к	Interest Account Payments on Senior and Subordinate Carry-Over	\$0.00	\$0.00
L	Interest Account for Payment of termination pmt. Of Swap Agreements	\$0.00	\$0.00
	Access Group, Inc	\$0.00	\$0.00

Student Loan Asset-Backed Series 2002-1, 2003-1 and 2004-1 Notes Monthly Servicing Report

Report Date: April 25, 2005

۱-	Net Loan Rate	March 31, 2005
	1 ARC outstanding aggregate principal	\$595,200,000.00
	2 Interest net of FRN allocation	\$3,999,545.55
	3 Minus counterparty swap payments	\$0.00
	4 Minus administrative allowance	\$580,922.88
	5 Minus amounts requiredEDgurantee agencies	\$704,359.04
	6 Minus defaulted during the month	\$0.00
	7 Minus auction note and trustee fees	\$124,834.81
	Net Loan Rate	5.22%
в.	Senior Asset Percentage	
	1 Student Loan Portfolio Balance	\$1,668,119,197.18
	2 Fund Balances	\$179,666,794.55
	3 Senior Notes Interest	\$1,197,127.97
	4 Senior Note Outstanding	\$1,811,267,000.00
	Senior Asset Percentage	102.0%
c.	Subordinate Asset Percentage	
S.	Student Loan Portfolio Balance	\$4.669.440.407.49
		\$1,668,119,197.18
	2 Fund Balances	\$179,666,794.55
	3 All Notes Interest	\$1,281,521.11
	4 All Notes Outstanding Subordinate Asset Percentage	\$1,877,217,000.00 98.4%

Student Loan Asset-Backed Series 2002-1, 2003-1 and 2004-1 Notes Monthly Servicing Report

Report Date: April 25, 2005

VI.	Series 2002-1, 2003-1 and 2004-1 Portfolio Characteristic	s	3/31/2005	
	March 31, 2005	Number of Loans	Dollar Amount	% of Portfolio
Α.	Loan Type Distribution:	İ		
	1 Subsidized Stafford	49,299	\$371,818,340.42	22.74%
	2 UnSubsidized Stafford	47,545	\$461,175,971.43	28.20%
	3 Consolidation	14,121	\$802,257,267.51	49.06%
	4 Total By Loan Type Distribution (a)	110,965	\$1,635,251,579.36	100.00%
В.	Borrower Status Distribution: 1 In-School 2 Grace 3 Deferment 4 Forbearance 5 Repayment 6 Claims	70,924 6,082 5,939 3,071 24,889 60	\$633,295,274.09 \$49,245,937.32 \$121,490,533.31 \$67,263,528.36 \$763,525,500.36 \$430,805.92	38.73% 3.01% 7.43% 4.11% 46.69% 0.03%
	7 Total By Borrower Status Distribution	110,965	\$1,635,251,579.36	100.00%
c.	School Type Distribution:			
	1 Graduate	106,889	\$1,621,000,656.25	99.13%
	2 Undergraduate	4,076	\$14,250,923.11	0.87%
	3 Total By School Type Distribution	110,965	\$1,635,251,579.36	100.00%

Student Loan Asset-Backed Series 2002-1, 2003-1 & 2004-1 Notes

Monthly Servicing Report

Report Date: April 25, 2005

S IN A Ir	Series 2002-1, 2003-1 and 2004-1 Notes	Portf	olio Status By Loa								
S IN A Ir	•		Olio Status by Loa	n Type							
A Ir			SUBSIDIZED			UNSUBSIDIZED		CONSOLIDATIONS			
A Ir	Status	# of Loans	Amount (\$)	Percentage (%)	# of Loans	Amount (\$)	Percentage (%)	# of Loans	Amount (\$)	Percentage (%)	
	NTERIM:		Includes Accrued Int.			Includes Accrued Int.			Includes Accrued Int.		
	n-School										
	Current	36,000	\$281,993,820	75.74%	34,927	\$368,891,259	76.69%	0	\$0	0.00%	
B G	Grace										
	Current	3,103	\$22,496,698	6.04%	2,979	\$28,304,359	5.88%	0	\$0	0.00%	
c I	OTAL INTERIM	39,103	\$304,490,518	81.79%	37,906	\$397,195,618	82.58%	0	\$0	0.00%	
	EPAYMENT:										
	Current	4,757	\$29,842,863	8.02%	4,258	\$34,754,500	7.23%	11,923		79.90%	
	1-29 Days Delinquent	439	\$2,934,534	0.79%	456	\$3,979,595	0.83%	346	\$21,175,450	2.63%	
	30-59 Days Delinquent	410	\$2,804,872	0.75%	408	\$3,631,944	0.76%	97	\$6,138,632	0.76%	
	60-89 Days Delinquent	144	\$1,087,107	0.29%	148	\$1,433,974	0.30%	23	\$1,379,757	0.17%	
	90-119 Days Delinquent	418	\$3,030,461	0.81%	410	\$3,826,640	0.80%	13	\$762,014	0.09%	
	>120 Days Delinquent	320	\$2,017,050	0.54%	299	\$2,365,414	0.49%	20	\$1,241,354	0.15%	
E D	eferment:										
	Current	2,480	\$17,097,951	4.59%	2,424	\$22,517,278	4.68%	1,035	\$82,913,320	10.30%	
F F	orbearance:										
	Current	1,200	\$8,796,662	2.36%	1,207	\$11,059,355	2.30%	664	\$48,171,537	5.98%	
	OTAL REPAYMENT	10,168	\$67,611,501	18.16%	9,610	\$83,568,700	17.37%	14,121	\$804,981,836	100.00%	
	nterim Claims	1	\$5,529	0.00%	1	\$3,958	0.00%	0	\$0	0.00%	
	laims Filed	27	\$186,786	0.05%	28	\$234,619	0.05%	0	\$0	0.00%	
	laims Rejected	0	\$0	0.00%	0	\$0	0.00%	0	\$0	0.00%	
	laims Returned	0	\$0	0.00%	0	\$0	0.00%	0	\$0	0.00%	
н	OTAL CLAIMS	28	\$192,316	0.05%	29	\$238,577	0.05%	0	\$0	0.00%	
1 0	OTAL PORTFOLIO	49,299	\$372,294,334	100.00%	47,545	\$481,002,895	100.00%	14,121	\$804,981,836	100.00%	
JG	GRAND TOTAL					\$1,658,279,065					
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Student Loan Asset-Backed Series 2002-1, 2003-1 and 2004-1 Notes Monthly Servicing Report

Report Date: April 25, 2005

	Collection Period Reporting Date	03/01/05 to 03/31/05 04/25/05
Α	1 ABS Notes Outstanding	\$1,877,217,00
В	1 Total Principal Balance	\$1,635,251,59
	2 Total Fund Accounts Balance	\$179,666,79
	3 Total Principal and Accrued Interest Balance	\$1,668,119,19
	4 Number of Loans	110,965
	5 Number of Borrowers	48,503
С	1 Borrower Payments- Principal	\$20,491,78
	2 Borrower Payments- Interest	\$1,814,55
D	1 Necessary Funds Transfer to Meet Obligations	9
	2 Administrative Allowance	\$1,362,16
	3 Cash Release to Access Group, Inc.	\$
E	1 Weighted Average Coupon (WAC)	3.05
	2 Weighted Average Remaining Maturity (WARM)	22
F	1 Senior Notes Outstanding	\$1,811,267,00
	2 Subordinate Notes Outstanding	\$65,950,00
	3 Senior Notes Principal Distribution	9
	4 Subordinate Notes Principal Distribution	9
	5 Net Loan Rate	5.22
	6 Senior Asset Percentage	101.95
	7 Subordinate Asset Percentage	98.36

Student Loan Asset-Backed Series 2002-1, 2003-1 and 2004-1 Notes

Trend Analysis Report

March 31, 2005

	Collection Period	March-04	April-04	May-04	June-04	July-04	August-04	September-04	October-04	November-04	December-04	January-05	February-05	March-05
	Reporting Date	4/26/2004	5/25/2004	6/25/2004	7/26/2004	8/25/2004	9/27/2004	10/25/2004	11/26/2004	12/27/2004	1/25/2005	2/25/2005	3/25/2005	4/25/2005
١	1 Asset Backed Securities	\$1,156,292,000	\$1,156,292,000	\$1,906,292,000	\$1,903,842,000	\$1,903,842,000	\$1,903,842,000	\$1,898,852,000	\$1,898,852,000	\$1,898,852,000	\$1,893,472,000	\$1,893,472,000	\$1,893,472,000	\$1,877,217,0
3	1 Total Principal Balance	\$1,031,673,144	\$1,034,482,071	\$1,723,512,210	\$1,722,593,107	\$1,708,964,347	\$1,684,348,904	\$1,670,235,825	\$1,674,455,134	\$1,576,529,515	\$1,528,895,241	\$1,545,755,965	\$1,556,136,646	\$1,635,251,5
	2 Total Fund Accounts Balance	\$83,922,345	\$82,778,361	\$120,761,275	\$116,686,900	\$133,993,435	\$156,903,476	\$159,392,665	\$159,537,475	\$268,814,765	\$305,428,865	\$293,402,535	\$285,814,758	\$179,666,7
	3 Total Principal and Accrued Interest Balance	\$1,052,732,856	\$1,054,789,631	\$1,751,837,609	\$1,753,462,753	\$1,738,698,835	\$1,717,428,668	\$1,706,969,473	\$1,709,874,793	\$1,603,705,643	\$1,558,419,408	\$1,574,255,651	\$1,584,390,738	\$1,668,119,1
	4 Number of Loans	88,198	87,007	154,053	152,630	149,508	146,889	145,404	141,175	130,214	121,458	114,014	111,186	110,9
	5 Number of Borrower	37,927	37,761	53,673	53,504	52,909	52,276	51,865	51,221	49,160	47,766	47,012	47,231	48,5
2	1 Borrower Payments- Principal	\$12,208,431	\$9,052,426	\$4,501,362	\$13,990,663	\$29,765,269	\$25,736,086	\$14,687,853	\$42,777,612	\$104,754,537	\$90,042,464	\$84,012,529	\$38,805,670	\$20,491,7
	2 Borrower Payments- Interest	\$919,789	\$1,076,785	\$1,169,496	\$1,428,360	\$1,699,591	\$1,713,379	\$1,507,412	\$2,447,611	\$3,862,548	\$1,815,751	\$2,023,746	\$1,822,621	\$1,814,5
,	Necessary Funds Transfer to Meet Obligations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	2 Administration Fees	\$859,384	\$861,724	\$1,435,686	\$1,434,920	\$1,423,567	\$1,403,063	\$1,391,306	\$1,394,821	\$1,313,249	\$1,273,570	\$1,287,615	\$1,296,262	\$1,362,1
	3 Cash Release to Access Group, Inc.													
:	1 Weighted Average Coupon (WAC)	3.09%	3.09%	3.00%	3.01%	2.97%	2.97%	2.97%	2.98%	3.07%	3.07%	3.05%	3.05%	3.0
	2 Weighted Average Remaining Maturity (WARM)	195.99	196.75	184.48	185	186	187	186	189	194	197	211	217	2
-	1 Senior Notes Outstanding	\$1,112,842,000	\$1,112,842,000	\$1,840,342,000	\$1,837,892,000	\$1,837,892,000	\$1,837,892,000	\$1,832,902,000	\$1,832,902,000	\$1,832,902,000	\$1,827,522,000	\$1,827,522,000	\$1,827,522,000	\$1,811,267,0
	2 Subordinate Notes Outstanding	\$43,450,000	\$43,450,000	\$65,950,000	\$65,950,000	\$65,950,000	\$65,950,000	\$65,950,000	\$65,950,000	\$65,950,000	\$65,950,000	\$65,950,000	\$65,950,000	\$65,950,0
	4 Senior Notes Principal Distribution	\$1,762,000	\$0	\$0	\$2,450,000	\$0	\$0	\$4,990,000	\$0	\$0	\$5,380,000	\$0	\$0	(
	5 Subordinate Notes Principal Distribution	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$
	3 Net Loan Rate	4.25%	4.28%	4.03%	4.53%	4.39%	4.71%	5.05%	4.44%	5.01%	5.74%	4.36%	5.27%	5.22
	6 Senior Asset Percentage	102.11%	102.12%	101.60%	101.67%	101.70%	101.69%	101.78%	101.94%	102.13%	101.93%	101.98%	101.97%	101.95
	7 Subordinate Asset Percentage	98.27%	98.28%	98.08%	98.14%	98.18%	98.16%	98.24%	98.40%	98.58%	98.37%	98.42%	98.41%	98.36