

# ACCESS GROUP, INC.

## Student Loan Asset-Backed Notes Series 2002-1 and 2003-1

### Monthly Servicing Report

Report Date: June 25, 2003  
Collection Period: 05/01/03 to 05/31/03

#### I. Series 2002-1 and 2003-1 Asset and Liability Summary

##### A. Student Loan Portfolio and Fund Balance

	April 30, 2003	Change	May 31, 2003
1 Principal Balance	\$415,604,542.50	\$625,306,429.64	\$1,040,910,972.14
2 Accrued Interest (Include SAP Estimate & ISP)	\$12,003,029.06	\$6,191,990.64	\$18,195,019.70
3 Total Principal And Accrued Interest Balance	\$427,607,571.56	\$631,498,420.28	\$1,059,105,991.84
4 Fund Accounts Balance	\$51,409,765.70	\$26,417,257.27	\$77,827,022.97
5 Total Student Loans And Fund Balance	<b>\$479,017,337.26</b>	<b>\$657,915,677.55</b>	<b>\$1,136,933,014.81</b>
B. 1 Weighted Average Coupon (WAC) [not including SAP]	3.57%	-0.03%	3.55%
2 Weighted Average Remaining Maturity (WARM) [includes in-school period]	159	13	171
3 Number of Loans	42,820	58,671	101,491
4 Number of Borrowers	20,251	19,125	39,376

##### C. Notes and Certificates

	5/31/2003 Int. Rate	Balance 4/30/2003	% of O/S Securities	Balance 5/31/2003	% of O/S Securities
1 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-1 [FRN]	1.360%	\$60,803,000.00	12.437%	\$60,803,000.00	5.250%
2 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-2 [FRN]	1.470%	\$297,547,000.00	60.861%	\$297,547,000.00	25.694%
3 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-3 [28Days]	1.330%	\$53,400,000.00	10.922%	\$53,400,000.00	4.611%
4 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-4 [28Days]	1.330%	\$53,400,000.00	10.922%	\$53,400,000.00	4.611%
5 Student Loan Asset-Backed Notes, Subordinate Series 2002-1 B [28Days]	1.400%	\$23,750,000.00	4.858%	\$23,750,000.00	2.051%
6 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-1 [FRN]	1.358%	0.00	0.000%	181,642,000.00	15.685%
7 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-2 [FRN]	1.538%	0.00	0.000%	304,462,000.00	26.291%
8 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-3 [28Days]	1.320%	0.00	0.000%	40,850,000.00	3.527%
9 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-4 [28Days]	1.350%	0.00	0.000%	40,850,000.00	3.527%
10 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-5 [28Days]	1.350%	0.00	0.000%	40,850,000.00	3.527%
11 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-6 [28Days]	1.350%	0.00	0.000%	40,800,000.00	3.523%
12 Student Loan Asset-Backed Notes, Subordinate Series 2003-1 B [28Days]	1.350%	0.00	0.000%	19,700,000.00	1.701%
13 Total Notes and Certificates		<b>\$488,900,000.00</b>	<b>100.000%</b>	<b>\$1,158,054,000.00</b>	<b>100.000%</b>

##### D. Fund Accounts

	04/30/03	Change	05/31/03
1 Acquisition Fund	\$19,133,632.99	\$4,518,262.02	\$23,651,895.01
2 Administration Fund	\$384,147.81	\$713,243.40	\$1,097,391.21
3 Capitalized Interest Fund	\$26,460,096.69	\$15,961,010.49	\$42,421,107.18
4 Collection Fund	\$4,394,343.32	\$3,584,511.61	\$7,978,854.93
5 Debt Service Fund	\$0.00	\$0.00	\$0.00
6 Interest	\$1,037,544.89	\$1,640,229.75	\$2,677,774.64
7 Principal	\$0.00	\$0.00	\$0.00
8 Total Fund Accounts Balance	<b>\$51,409,765.70</b>	<b>\$26,417,257.27</b>	<b>\$77,827,022.97</b>

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II. Series 2002-1 and 2003-1 Transactions and Accruals			
A.	Student Loan Cash Principal Activity	05/01/03 to 05/31/03	
	1 Borrower Payments	(\$3,350,834.67)	
	2 Claim Payments	(\$182,007.14)	
	3 Other Adjustments	\$24,882.79	
	4 Reversals	\$0.00	
	5 New Acquisitions	\$628,790,403.48	
	6 Total Principal Collections	<b>\$625,282,444.46</b>	
B.	Student Loan Non-Cash Principal Activity		
	1 Capitalized Interest	\$66,218.14	
	2 Cancellations/Reissues	(\$42,232.96)	
	3 Other Adjustments	\$0.00	
	4 Total Non-Cash Principal Activity	<b>\$23,985.18</b>	
C.	Total Student Loan Principal Activity		
		<b>\$625,306,429.64</b>	
D.	Student Loan Cash Interest Activity		
	1 Borrower Payments	(\$552,058.65)	
	2 Claim Payments	(\$1,600.74)	
	3 Reversals	\$0.00	
	4 New Acquisitions	\$5,176,808.27	
	5 Other Adjustments	(\$4,615.85)	
	6 Subsidy Payments (ISP)	(\$1,190,322.21)	
	7 Special Allowance Payments (SAP)	(\$5,758.65)	
	8 Total Interest Collections	<b>\$3,422,452.17</b>	
E.	Student Loan Non-Cash Interest Activity		
	1 Borrower Accruals	\$1,808,541.14	
	2 Interest Subsidy Payment Accruals	\$1,017,249.80	
	3 Special Allowance Payment Accrual estimate (SAP)	\$0.00	
	4 Capitalized Interest	(\$66,218.14)	
	5 Other Adjustments	\$9,965.67	
	6 Total Non-Cash Interest Activity	<b>\$2,769,538.47</b>	
F.	Total Student Loan Interest Activity		
		<b>\$6,191,990.64</b>	

# ACCESS GROUP, INC.

## Student Loan Asset-Backed Notes Series 2002-1 and 2003-1

### Monthly Servicing Report

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III. Series 2002-1 and 2003-1 Collection Fund Activity			
A.	<b>Collection Fund</b>	<b>May 31, 2003</b>	
	1 Beginning Balance	\$4,154,070.83	
	2 Transfers to Other Funds	(\$6,839,085.71)	
	3 Payments Received	\$9,331,950.83	
	4 Payments Due	\$0.00	
	5 Federal Interest Subsidy Payments (net adjustments)	\$1,089,088.75	
	6 Guarantee Payments of Principal	\$0.00	
	7 Guarantee Payments of Interest	\$0.00	
	8 Federal Special Allowance Payments	\$5,758.65	
	9 Sale Proceeds	\$0.00	
	10 Earnings	\$56,650.92	
	11 Counterparty Swap Payments	\$0.00	
	12 Transfers from Other Funds	0.00	
	13 <b>Ending Balance</b>	<b>\$7,798,434.27</b>	
B.	<b>July 2003 Estimated Required Payments Under Waterfall</b>	<b>Estimated Due</b>	<b>Distribute from Collection      Transfer/Used from Other Funds</b>
	1 Administration Fund Distributions	\$465,319.01	\$465,319.01      \$0.00
	2 Payment of Interest Distribution Amount on Senior Notes or Senior Obligations	\$1,334,822.85	\$1,334,822.85      \$0.00
	3 Payment of Principal Distribution Amount on Senior Notes or Senior Obligations	\$0.00	\$0.00      \$0.00
	4 Payment of Interest Distribution Amount on Subordinate Note	\$44,486.25	\$44,486.25      \$0.00
	5 Payment of Principal Distribution Amount on Subordinate Note	\$0.00	\$0.00      \$0.00
	6 Interest Account for payment of termination payment of Senior Swap Payments	\$0.00	\$0.00      \$0.00
	7 Interest Account for payment of termination payment of Subordinate Swap Payments	\$0.00	\$0.00      \$0.00
	8 Acquisition Fund	\$5,953,806.17	\$5,953,806.17      \$0.00
	9 <b>Total Payments</b>	<b>\$7,798,434.27</b>	<b>\$7,798,434.27      \$0.00</b>

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

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IV. Series 2002-1 and 2003-1 Notes Waterfall for Distributions					Interest Account Balance Uses
			Remaining Funds Balance		
A.	Total Available Funds (Collection Fund Account)	\$7,798,434.27	\$7,798,434.27		\$0.00
B	Administration Funds	\$465,319.01	\$7,333,115.26		
C	Payment of Interest Distribution Amount on Senior Notes or Senior Obligations:				
1	Student Loan Asset-Backed Notes, Senior Series 2002-1 A-1 [FRN]	\$68,910.07	\$7,264,205.20		\$0.00
2	Student Loan Asset-Backed Notes, Senior Series 2002-1 A-2 [FRN]	\$364,495.08	\$6,899,710.12		\$0.00
3	Student Loan Asset-Backed Notes, Senior Series 2002-1 A-3 [28Days]	\$47,928.33	\$6,851,781.79		\$0.00
4	Student Loan Asset-Backed Notes, Senior Series 2002-1 A-4 [28Days]	\$55,301.92	\$6,796,479.88		\$0.00
5	Student Loan Asset-Backed Notes, Senior Series 2003-1 A-1 [FRN]	\$202,500.56	\$6,593,979.32		\$0.00
6	Student Loan Asset-Backed Notes, Senior Series 2003-1 A-2 [FRN]	\$390,168.05	\$6,203,811.27		\$0.00
7	Student Loan Asset-Backed Notes, Senior Series 2003-1 A-3 [28Days]	\$82,729.64	\$6,121,081.62		\$0.00
8	Student Loan Asset-Backed Notes, Senior Series 2003-1 A-4 [28Days]	\$40,738.08	\$6,080,343.54		\$0.00
9	Student Loan Asset-Backed Notes, Senior Series 2003-1 A-5 [28Days]	\$39,797.97	\$6,040,545.57		\$0.00
10	Student Loan Asset-Backed Notes, Senior Series 2003-1 A-6 [28Days]	\$42,253.15	\$5,998,292.42		\$0.00
	Total Interest Distribution on Senior Notes or Obligations:	\$1,334,822.85			
D	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	\$5,998,292.42		\$0.00
2	Student Loan Asset-Backed Notes, Senior Series 2002-1 A-2 [FRN]	\$0.00	\$5,998,292.42		\$0.00
3	Student Loan Asset-Backed Notes, Senior Series 2002-1 A-3 [28Days]	\$0.00	\$5,998,292.42		\$0.00
4	Student Loan Asset-Backed Notes, Senior Series 2002-1 A-4 [28Days]	\$0.00	\$5,998,292.42		\$0.00
5	Student Loan Asset-Backed Notes, Senior Series 2003-1 A-1 [FRN]	\$0.00	\$5,998,292.42		\$0.00
6	Student Loan Asset-Backed Notes, Senior Series 2003-1 A-2 [FRN]	\$0.00	\$5,998,292.42		\$0.00
7	Student Loan Asset-Backed Notes, Senior Series 2003-1 A-3 [28Days]	\$0.00	\$5,998,292.42		\$0.00
8	Student Loan Asset-Backed Notes, Senior Series 2003-1 A-4 [28Days]	\$0.00	\$5,998,292.42		\$0.00
9	Student Loan Asset-Backed Notes, Senior Series 2003-1 A-5 [28Days]	\$0.00	\$5,998,292.42		\$0.00
10	Student Loan Asset-Backed Notes, Senior Series 2003-1 A-6 [28Days]	\$0.00	\$5,998,292.42		\$0.00
	Total Principal Distribution on Senior Notes or Obligations:	\$0.00			
E	Payment of Interest Distribution Amount on Subordinate Notes or Obligations:				
1	Payment of Interest Distribution Amount on Subordinate Notes 2002-1 B [28Days]:	\$25,142.47	\$5,973,149.95		\$0.00
2	Payment of Interest Distribution Amount on Subordinate Notes 2003-1 B [28Days]:	\$19,343.78	\$5,953,806.17		\$0.00
	Total Interest Distribution on Subordinate Notes or Obligations:	\$44,486.25			
F	Principal Account for Payment of Principal	\$0.00	\$5,953,806.17		\$0.00
G	Interest Account for Payment of termination pmt. of Senior Swap Agreements	\$0.00	\$5,953,806.17		\$0.00
H	Interest Account for Payment of termination pmt. of Subordinate Swap Agreements	\$0.00	\$5,953,806.17		\$0.00
I	Acquisition Fund	\$5,953,806.17	\$0.00		\$0.00

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V. Series 2002-1 and 2003-1 Portfolio Characteristics				5/31/2003
A.	May 31, 2003	Number of Loans	Dollar Amount	% of Portfolio
	<b>Loan Type Distribution:</b>			
	1 Subsidized Stafford	49,956	\$386,342,784	37.11%
	2 UnSubsidized Stafford	48,462	\$476,672,419	45.79%
	3 Consolidation	3,073	\$177,942,487	17.09%
	4 <b>Total By Loan Type Distribution (a)</b>	<b>101,491</b>	<b>\$1,040,957,690</b>	<b>100.00%</b>
	<b>B. Borrower Status Distribution:</b>			
	1 In-School	66,747	\$599,174,414	57.56%
	2 Grace	26,993	\$228,024,560	21.91%
	3 Deferment	1,506	\$27,772,752	2.67%
	4 Forbearance	948	\$21,064,218	2.02%
	5 Repayment	5,278	\$164,809,410	15.83%
	6 Claims	19	\$112,336	0.01%
	7 <b>Total By Borrower Status Distribution</b>	<b>101,491</b>	<b>\$1,040,957,690</b>	<b>100.00%</b>
C.	<b>School Type Distribution:</b>			
	1 Graduate/ First Professional	101,491	\$1,040,957,690	100.00%
	2 <b>Total By School Type Distribution</b>	<b>101,491</b>	<b>\$1,040,957,690</b>	<b>100.00%</b>
(a) Total principal loan balance does not include refunds-page 1-A1 is net of refunds.				

# ACCESS GROUP, INC.

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

Report Date: June 25, 2003

Collection Period: 05/01/03 to 05/31/03

### VI. Series 2002-1 and 2003-1 Net Loan Rate and Asset Percentages

A.	Net Loan Rate	May 31, 2003	
	1 2002-1 ARC outstanding aggregate principal	\$301,814,000.00	
	2 Interest net of FRN allocation	\$1,920,171.39	
	3 Minus counterparty swap payments	\$0.00	
	4 Minus administrative allowance	\$289,122.85	
	5 Minus amounts required..ED..gurantee agencies	\$156,389.11	
	6 Minus defaulted during the month	\$0.00	
	7 Minus auction note and trustee fees	\$68,723.96	
	8 <b>Net Loan Rate</b>	<b>5.59%</b>	
B.	<b>Senior Asset Percentage</b>		
		\$1,059,105,991.84	
		\$77,827,022.97	
		\$1,624,845.03	
		\$1,114,604,000.00	
	5 <b>Senior Asset Percentage</b>	<b>101.9%</b>	
C.	<b>Subordinate Asset Percentage</b>		
		\$1,059,105,991.84	
		\$77,827,022.97	
		\$1,672,910.33	
		\$1,158,054,000.00	
	5 <b>Subordinate Asset Percentage</b>	<b>98.0%</b>	

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

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Collection Period: 05/01/03 to 05/31/03

VII. Series 2002-1 and 2003-1 Portfolio Summary Report		
	Collection Period Reporting Date	05/01/03 to 05/31/03 06/25/03
I	1 ABS Notes Outstanding	\$1,158,054,000
II	1 Total Federal Principal Balance	\$1,040,910,972
	2 Total Fund Accounts Balance	\$77,827,023
	3 Total Principal and Accrued Interest Balance	\$1,059,105,992
	4 <i>Number of Loans</i>	101,491
	5 <i>Number of Borrowers</i>	39,376
III	1 Borrower Payments- Principal	\$3,350,835
	2 Borrower Payments- Interest	\$552,059
IV	1 Necessary Funds Transfer to Meet Obligations	\$0
	2 Administration Fees	\$346,199
V	1 <i>Weighted Average Coupon (WAC)</i>	3.55%
	2 <i>Weighted Average Remaining Maturity (WARM)</i>	171.42
VI	1 Senior Notes Outstanding	\$1,114,604,000
	2 Subordinate Notes Outstanding	\$43,450,000
	3 <i>Net Loan Rate</i>	5.59%
	4 <i>Senior Asset Percentage</i>	101.9%
	5 <i>Senior Subordinate Asset Percentage</i>	98.0%

# ACCESS GROUP, INC.

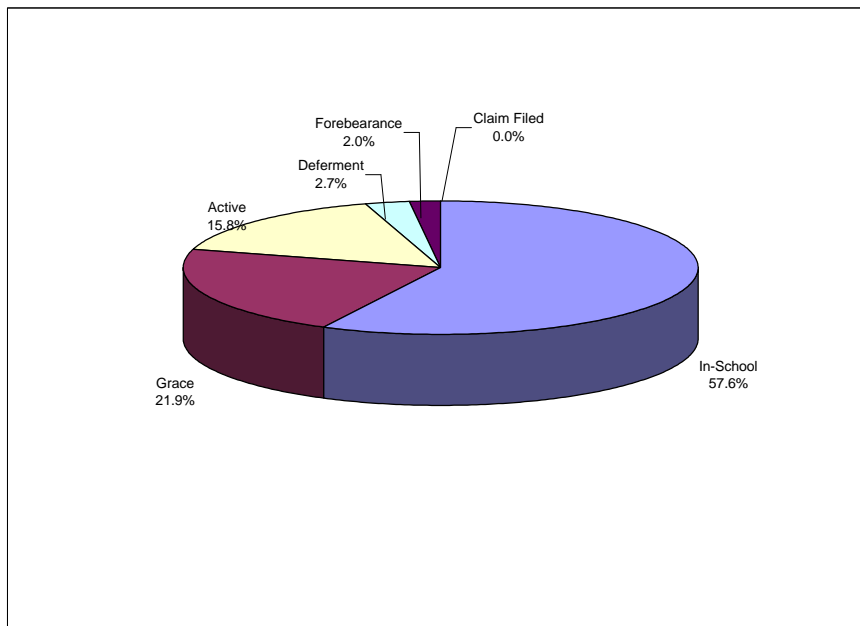
## Student Loan Asset-Backed Notes Series 2002-1 and 2003-1

### Monthly Servicing Report

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Collection Period: 05/01/03 to 05/31/03

VIII Series 2002-1 & 2003-1 Notes Portfolio Characteristics By School Program 05/31/03							BY DOLLAR AMOUNT OF PRINCIPAL BALANCE	
B.								
	Status	GRADUATE SCHOOLS						
		GSL-SUB	GSL-UNSUB	CONSOLIDATION	PRIVATE			
	INTERIM:							
	In-School							
	Current	\$265,683,662	\$333,490,751	\$0	\$	-		
	Grace							
	Current	\$104,404,052	\$123,620,508	\$0	\$	-		
	TOTAL INTERIM	\$370,087,714	\$457,111,259	\$0		\$0		
	REPAYMENT:							
	Active							
	Current	\$7,448,854	\$8,445,983	\$144,279,302		\$0		
	31-60 Days Delinquent	\$331,352	\$346,154	\$619,731		\$0		
	61-90 Days Delinquent	\$144,576	\$194,066	\$120,553		\$0		
	91-120 Days Delinquent	\$238,541	\$312,917	\$153,697		\$0		
> 120 Days Delinquent	\$915,987	\$1,218,909	\$38,787		\$0			
Deferment:								
Current	\$4,602,158	\$5,793,330	\$17,377,264		\$0			
Forbearance:								
Current	\$2,517,332	\$3,193,734	\$15,353,152		\$0			
TOTAL REPAYMENT	\$16,198,799	\$19,505,095	\$177,942,487		\$0			
Claim Filed	\$56,271	\$56,065	\$0		\$0			
Claim Rejected	\$0	\$0	\$0		\$0			
Claim Return	\$0	\$0	\$0		\$0			
TOTAL BY SCHOOL PROGRAM	\$386,342,784	\$476,672,419	\$177,942,487		\$0			
TOTAL BY SCHOOL TYPE	\$1,040,957,690							
KHESLC Servicing Report	\$386,342,784	\$476,672,419	\$177,942,487		\$0			



Loan Program May 31, 2003

		TOTAL BY SCHOOL TYPE
<b>In-School</b>		
Current		\$599,174,414
<b>Grace</b>		
Current		\$228,024,560
<b>TOTAL INTERIM</b>		<b>\$827,198,974</b>
<b>REPAYMENT:</b>		
<b>Active</b>		
Current		\$160,174,139
31-60 Days Delinquent		\$1,297,238
61-90 Days Delinquent		\$459,195
91-120 Days Delinquent		\$705,155
> 120 Days Delinquent		\$2,173,684
<b>Deferment:</b>		
Current		\$27,772,752
<b>Forbearance:</b>		
Current		\$21,064,218
<b>TOTAL REPAYMENT</b>		<b>\$213,646,380</b>
Claims Filed		\$112,336
Claim Rejected		\$0
Claim Return		\$0
<b>TOTAL BY SCHOOL TYPE</b>		<b>\$1,040,957,690</b>

(a) Total principal loan balance does not include refunds-age 1-A1 does include refunds.