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

Monthly Servicing Report

Student Loan Portfolio and Fund Balance		April 30, 2011	Change	May 31, 2011	
1 Principal Balance		\$1,115,797,940.69	(\$5,504,832.90)	\$1,110,293,107.79	
2 Accrued Interest (Include SAP Estimate & ISP)		\$5,679,923.77	(\$91,693.64)	\$5,588,230.13	
3 Total Principal And Accrued Interest Balance		\$1,121,477,864.46	(\$5,596,526.54)	\$1,115,881,337.92	
4 Fund Accounts Balance		\$26,052,567.95	\$6,180,819.44	\$32,233,387.39	
5 Total Student Loans And Fund Balance		\$1,147,530,432.41	\$584,292.90	\$1,148,114,725.31	
1 Weighted Average Coupon (WAC) [not including SAP]		3.18%	0.00%	3.18%	
Weighted Average Remaining Maturity (WARM) [includes in-school period] Number of Loans		262 32,829	(0) (114)	262 32,715	
4 Number of Borrowers		26,871	(82)	26,789	
	_		_		
	5/31/2011	Balance		Balance	% of
Notes and Certificates	Int. Rate	4/30/2011	Change	5/31/2011	O/S Securities
1 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-1 [FRN] - 00432CAK7	0.00000%	\$0.00	\$0.00	\$0.00	0.00%
2 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-2 [FRN] - 00432CAL5	0.48800%	\$83,060,000.00	\$0.00	\$83,060,000.00	7.10%
3 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-3 [ARC] - 00432CAM3	0.33200%	\$53,400,000.00	\$0.00	\$53,400,000.00	4.56%
4 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-4 [ARC] - 00432CAN1	0.33600%	\$39,050,000.00	\$0.00	\$39,050,000.00	3.34%
5 Student Loan Asset-Backed Notes, Subordinate Series 2002-1 B [ARC] - 00432CAP6	1.69300%	\$23,750,000.00	\$0.00	\$23,750,000.00	2.03%
6 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-1 [FRN] - 00432CAX9 7 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-2 [FRN] - 00432CAY7	0.00000% 0.56800%	\$0.00 \$118,246,638.22	\$0.00 \$0.00	\$0.00 \$118.246.638.22	0.00% 10.11%
8 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-2 [FRN] - 00432CAY7 8 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-3 [ARC] - 00432CAZ4	0.87700%	\$40,850,000.00	\$0.00	\$40,850,000.00	3.49%
9 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-4 [ARC] - 00432CBA8	1.35000%	\$40,850,000.00	\$0.00	\$40,850,000.00	3.49%
10 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-5 [ARC] - 00432CBB6	0.46300%	\$40,850,000.00	\$0.00	\$40,850,000.00	3.49%
11 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-6 [ARC] - 00432CBC4	0.46800%	\$40,800,000.00	\$0.00	\$40,800,000.00	3.49%
12 Student Loan Asset-Backed Notes, Subordinate Series 2003-1 B [ARC] - 00432CBE0	1.70600%	\$19,700,000.00	\$0.00	\$19,700,000.00	1.68%
13 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-1 [FRN] - 00432CBM2	0.41800%	\$50,721,164.93	\$0.00	\$50,721,164.93	4.33%
14 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-2 [FRN] - 00432CBN0	0.51800%	\$414,672,000.00	\$0.00 \$0.00	\$414,672,000.00	35.44%
15 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-3 [ARC] - 00432CBP5 16 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-4 [ARC] - 00432CBQ3	0.19100% 1.70900%	\$65,000,000.00 \$51,600,000.00	\$0.00	\$65,000,000.00 \$51,600,000.00	5.56% 4.41%
17 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-5 [ARC] - 00432CBR1	1.69900%	\$65,000,000.00	\$0.00	\$65,000,000.00	5.56%
18 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-6 [ARC] - 00432CBS9	0.00000%	\$0.00	\$0.00	\$0.00	0.00%
19 Student Loan Asset-Backed Notes, Subordinate Series 2004-1 B [ARC] - 00432CBT7	1.69900%	\$22,500,000.00	\$0.00	\$22,500,000.00	1.92%
13 Total Notes and Certificates	0.70647%	\$1,170,049,803.15	\$0.00	\$1,170,049,803.15	100.00%
Fund Balances		04/30/11	Change	05/31/11	
Acquisition Fund Administration Fund		\$0.01 \$2.498.614.00	\$0.00 \$15,591.73	\$0.01 \$2,514,205.73	
3 Capitalized Interest Fund		\$2,498,614.00	\$15,591.73	\$2,514,205.73	
4 Collection Fund		\$9,231,268.02	(\$472,224.11)	\$8,759,043.91	
5 Debt Service Fund - Interest Account		\$658,384.63	\$295,733.57	\$954,118.20	
6 Debt Service Fund - Principal Account		\$7,298,151.29	\$6,341,718.25	\$13,639,869.54	
7 Total Fund Accounts Balance		\$26,052,567.95	\$6,180,819.44	\$32,233,387.39	

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

Student Loan Cash Principal Activity	05/01/11-05/31/11
1 Borrower Payments	(\$4,952,695.75)
2 Claim Payments	(\$938,907.05)
3 Refunds	\$5,187.90
4 Reversals	\$0.00
5 New Acquisitions	\$0.00
6 Total Principal Collections	(\$5,886,414.90)
Student Loan Non-Cash Principal Activity	
1 Capitalized Interest	\$400,503.67
2 Cancellations/Reissues	\$0.00
3 Capitalized Guarantee Fees	\$0.00
4 Other Adjustments	(\$18,921.67)
5 Total Non-Cash Principal Activity	\$381,582.00
Total Student Loan Principal Activity	(\$5,504,832.90)
Student Loan Cash Interest Activity	
1 Borrower Payments	(\$2,024,021.34)
2 Claim Payments	(\$35,008.92)
3 Reversals	\$0.00
4 New Acquisitions	\$0.00
5 Other Adjustments	\$20,229.90
6 Subsidy Payments (ISP)	(\$268,278.77)
7 Special Allowance Payments (SAP)	\$158,451.63
8 Total Interest Collections	(\$2,148,627.50)
Student Loan Non-Cash Interest Activity	
1 Borrower Accruals	\$2,435,158.93
2 Interest Subsidy Payment Accruals	\$82,525.97
3 Special Allowance Payment Accrual estimate (SA	
4 Capitalized Interest	(\$400,503.67)
5 Other Adjustments	\$9,253.69
6 Total Non-Cash Interest Activity	\$2,056,933.86
o Total Non-Cash Intelest Activity	\$2,000,933.00
Total Student Loan Interest Activity	(\$91,693.64)

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

	Series 2002-1, 2003-1 and 2004-1 Collection Fund Activity			
Α.	Collection Fund	May 31, 2011		
	1 Beginning Balance	\$8,534,028.13		
	2 Transfers to Other Funds	(\$8,534,028.13)		
	3 Payments Received	\$7,231,858.44		
	4 Payments Due	\$0.00		
	5 Federal Interest Subsidy Payments (net adjustments)	\$268,282.54		
	6 Federal Special Allowance Payments	(\$158,451.63)		
	7 Guarantee Payments of Principal	\$938,907.05		
	8 Guarantee Payments of Interest	\$35,008.92		
	9 Sale Proceeds/Repurchases	\$0.00		
	10 Interest and Other Earnings	\$6,404.08		
	11 Counterparty Swap Payments	\$0.00		
	12 Transfers from Other Funds	\$0.00		
	13 Ending Balance	\$8,322,009.40		
	•	, , , , , , , , , , , , , , , , , , ,		
В.	Required Payments Under Waterfall	Payment	Distribute from Collection	Transfer/Used from Other Funds
	1 Administration Fund Distributions	\$1,402,590.85	\$1,402,590.85	\$0.00
	2 Payment of Interest Distribution Amount on Senior Notes or Senior Obligations	\$487,576.47	\$487,576.47	\$0.00
	3 Payment of Principal Distribution Amount on Maturing Senior Notes or Senior Obligations	\$0.00	\$0.00	\$0.00
	4 Payment of Interest Distribution Amount on Subordinate Note	\$80,068.33	\$80,068.33	\$0.00
	5 Payment of Principal Distribution Amount on Subordinate Note	\$0.00	\$0.00	\$0.00
	6 Allocation to Principal Account for scheduled Principal Payments	\$6,351,773.75	\$6,351,773.75	\$0.00
	7 Allocate to Principal Account, an Amount up to the Principal Distribution Amount	\$0.00	\$0.00	\$0.00
	8 Payment of Interest Distribution Amount on Subordinate Note (Trigger Event)	\$0.00	\$0.00	\$0.00
	9 Allocate to Principal Account, after prior allocations	\$0.00	\$0.00	\$0.00
	10 a. Interest account payments on Senior and Subordinate Carry-Over	\$0.00	\$0.00	\$0.00
	b. Interest account Termination payment of Senior or Subordinate notes	\$0.00	\$0.00	\$0.00
	11 Cash Release to Access Group, Inc. 12 Total Payments	\$0.00 \$8.322.009.40	\$0.00 \$8.322,009.40	\$0.00 \$0.00
	12 Total Payments	\$8,322,009.40	\$8,322,009.40	\$0.00

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

D.			Remaining
5. C. F. G. H.			Funds Balance
5. 5. 5. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6.	Total Available Funds (Collection Fund Account)	\$8,322,009.40	\$8,322,009.40
Б. Б. Б.	Administration Funds	\$1,402,590.85	\$6,919,418.5
Б. Б. Б.	Payment of Interest Distribution Amount on Senior Notes or Senior Obligations:		
E. G. H.	1 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-1 [FRN] - 00432CAK7	\$0.00	\$6,919,418.5
E. G. H.	2 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-2 [FRN] - 00432CAL5	\$37,155.51	\$6,882,263.0
E.	3 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-3 [ARC] - 00432CAM3	\$26,988.36	\$6,855,274.6
E.	4 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-4 [ARC] - 00432CAN1	\$22,281.93	\$6,832,992.7
	5 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-1 [FRN] - 00432CAX9	\$0.00	\$6,832,992.7
	6 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-2 [FRN] - 00432CAY7	\$61.567.08	\$6,771,425.6
	7 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-3 [ARC] - 00432CAZ4	\$22,998.55	\$6,748,427.1
E.			
E.	8 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-4 [ARC] - 00432CBA8	(\$42,304.26)	\$6,790,731.3
	9 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-5 [ARC] - 00432CBB6	\$16,135.75	\$6,774,595.6
5. 5. 6.	10 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-6 [ARC] - 00432CBC4	\$18,841.44	\$6,755,754.1
	11 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-1 [FRN] - 00432CBM2	\$19,434.66	\$6,736,319.5
	12 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-2 [FRN] - 00432CBN0	\$196,900.09	\$6,539,419.4
	13 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-3 [ARC] - 00432CBP5	\$0.00	\$6,539,419.4
5. 	14 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-4 [ARC] - 00432CBQ3	\$35,583.36	\$6,503,836.0
5. 5. 5. 6.	15 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-5 [ARC] - 00432CBR1	\$71,994.00	\$6,431,842.0
E	16 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-6 [ARC] - 00432CBS9	\$0.00	\$6,431,842.0
 3.	Total Interest Distribution on Senior Notes or Obligations:	\$487,576.47	
:. :. 3.	Payment of Principal Distribution Amount on Maturing Senior Notes or Senior Obligations:		
:. :. 3.	1 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-1 [FRN] - 00432CAK7	\$0.00	\$6,431,842.0
:. :. 3.	2 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-2 [FRN] - 00432CAL5	\$0.00	\$6,431,842.0
:. :. 3.	3 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-3 [ARC] - 00432CAM3	\$0.00	\$6,431,842.0
:. :. 3.	4 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-4 [ARC] - 00432CANI3	\$0.00	\$6,431,842.0
:. :. 3.	5 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-1 [FRN] - 00432CAX9	\$0.00	\$6,431,842.0
Ξ. Ξ. 3.	6 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-1 [FRN] - 00432CAX9	\$0.00	\$6,431,842.0
Ξ. Ξ. 3.			
E.	7 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-3 [ARC] - 00432CAZ4	\$0.00	\$6,431,842.0
Ξ. Ξ. 3.	8 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-4 [ARC] - 00432CBA8	\$0.00	\$6,431,842.0
E. F. 3. H.	9 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-5 [ARC] - 00432CBB6	\$0.00	\$6,431,842.0
Ē. ₹. 3.	10 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-6 [ARC] - 00432CBC4	\$0.00	\$6,431,842.0
E. F. S. H.	11 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-1 [FRN] - 00432CBM2	\$0.00	\$6,431,842.0
=. =. 3.	12 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-2 [FRN] - 00432CBN0	\$0.00	\$6,431,842.0
E. ■ G.	13 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-3 [ARC] - 00432CBP5	\$0.00	\$6,431,842.0
Ē. ₹. 3.	14 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-4 [ARC] - 00432CBQ3	\$0.00	\$6,431,842.0
E. F. S. H.	15 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-5 [ARC] - 00432CBR1	\$0.00	\$6,431,842.0
=. ∋.	16 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-6 [ARC] - 00432CBS9	\$0.00	\$6,431,842.0
÷. 3.	Total Principal Distribution on Senior Notes or Obligations:	\$0.00	
F. 3. 1.	Payment of Interest Distribution Amount on Subordinate Notes or Obligations:		
3. 1.	1 Student Loan Asset-Backed Notes, Subordinate Series 2002-1 B [ARC] - 00432CAP6	\$25,360.25	\$6,406,481.8
3. 1.	2 Student Loan Asset-Backed Notes, Subordinate Series 2003-1 B [ARC] - 00432CBE0	\$25,539.08	\$6,380,942.7
5. I.	3 Student Loan Asset-Backed Notes, Subordinate Series 2004-1 B [ARC] - 00432CBT7	\$29,169.00	\$6,351,773.7
5. I.	Total Interest Distribution on Subordinate Notes or Obligations:	\$80,068.33	40,000,000
1.	Payment of Principal Distribution Amount of Subordinate Notes	\$0.00	\$6,351,773.7
	Allocation to Principal Account for scheduled Principal Payments	\$6,351,773.75	\$0.0
	Allocate to Principal Account, an Amount up to the Principal Distribution Amount	\$0.00	\$0.0
	Payment of Interest Distribution Amount on Subordinate Note (Trigger Event)	\$0.00	\$0.0
J.	Allocate to Principal Account, after prior allocations	\$0.00	\$0.0
с.	Interest Account Payments on Senior and Subordinate Carry-Over	\$0.00	\$0.0
- -	Interest Account for Payment of termination pmt. Of Swap Agreements	\$0.00	\$0.0
л.	Access Group, Inc	\$0.00	\$0.0

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

Report Date: June 27, 2011

Collection Period: 05/01/11-05/31/11

۹.	Net Loan Rate	May 31, 2011
	1 ARC outstanding aggregate principal	\$503,350,000.00
	2 Interest net of FRN allocation	\$2,158,624.97
	3 Minus counterparty swap payments	\$0.00
	4 Minus administrative allowance	\$418,424.23
	5 Minus amounts requiredEDguarantee agencies	\$915,097.84
	6 Minus defaulted during the month	\$0.00
	7 Minus auction note and trustee fees	\$68,683.08
	Net Loan Rate	1.80%
В.	Senior Asset Percentage	
	1 Student Loan Portfolio Balance	\$1,115,881,337.92
	2 Fund Balances	\$32,233,641.92
	3 Senior Notes Interest	\$871,896.82
	4 Senior Notes Outstanding	\$1,104,099,803.15
	Senior Asset Percentage	103.91%
C.	Subordinate Asset Percentage	
	1 Student Loan Portfolio Balance	\$1,115,881,337.92
	2 Fund Balances	\$32,233,641.92
	3 All Notes Interest	\$930,476.55
	4 All Notes Outstanding	\$1,170,049,803.15
	Subordinate Asset Percentage	98.05%

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

Report Date: June 27, 2011

Collection Period: 05/01/11-05/31/11

VI.	Series 2002-1, 2003-1 and 2004-1 Portfolio Characteristi	cs	5/31/2011	
	May 31, 2011	Number of Loans	Dollar Amount	% of Portfolio
A.	Loan Type Distribution:			
	1 Subsidized Stafford	5,780	\$29,005,380.30	2.619
	2 UnSubsidized Stafford	5,206	\$40,046,057.06	3.61%
	3 Consolidation	21,729	\$1,041,241,670.43	93.78%
	4 Total By Loan Type Distribution	32,715	\$1,110,293,107.79	100.00%
B.	Borrower Status Distribution:			
	1 In-School	248	\$1,494,981.51	0.13%
	2 In-School Consolidations	450	\$18,330,664.13	1.65%
	3 Grace	161	\$1,000,557.53	0.099
	4 Deferment	2,080	\$43,909,928.59	3.95%
	5 Forbearance	2,429	\$79,862,481.77	7.199
	6 Repayment	27,245	\$963,760,254.23	86.809
	7 Claims	102	\$1,934,240.03	0.179
	8 Total By Borrower Status Distribution	32,715	\$1,110,293,107.79	100.009
C.	School Type Distribution:			
	1 Graduate	31,042	\$1,105,257,185.53	99.559
	2 Undergraduate	1,673	\$5,035,922.26	0.459
	3 Total By School Type Distribution	32,715	\$1,110,293,107.79	100.009

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

Monthly Servicing Report

VII	Series 2002 4, 2002 4 and 2004 4 Nates	Do	ufalia Statua Bu Las	n Turn							
VII.	Series 2002-1, 2003-1 and 2004-1 Notes	Pol	rtfolio Status By Loa	in Type		UNSUBSIDIZED		CONSOLIDATIONS			
	Status	# of Loans	Amount (\$)	Percentage (%)	# of Loans	Amount (\$)	Percentage (%)	# of Loans	Amount (\$)	Percentage (%)	
	INTERIM:		Includes Accrued Int.			Includes Accrued Int.			Includes Accrued Int.		
A.	In-School										
	Current	140	\$744,566	2.55%	108	\$932,258	2.29%	450	\$18,795,168	1.80%	
В.	Grace										
	Current	86	\$524,550	1.80%	75	\$607,489	1.49%	0	\$0	0.00%	
C.	TOTAL INTERIM	226	\$1,269,116	4.35%	183	\$1,539,747	3.78%	450	\$18,795,168	1.80%	
D.	REPAYMENT:										
	Current	3,234	\$13,831,469	47.40%	2,854	\$18,533,928	45.51%	18,807	\$865,782,338	82.80%	
	1-29 Days Delinquent	213	\$1,138,268	3.90%	203	\$1,457,112	3.58%	528	\$30,451,709	2.91%	
	30-59 Days Delinquent 60-89 Days Delinquent	167 69	\$936,452 \$350,904	3.21% 1.20%	146 52	\$1,044,993 \$453,482	2.57% 1.11%	224 76	\$13,183,758 \$4,839,670	1.26% 0.46%	
	90-119 Days Delinquent	55	\$327,562	1.12%	48	\$434,679	1.07%	41	\$2,192,091	0.46%	
	>120 Days Delinquent	209	\$1,289,661	4.42%		\$1,680,680	4.13%	122	\$8,226,718	0.79%	
E.	Deferment:										
	Current	846	\$4,573,455	15.67%	730	\$5,865,543	14.40%	504	\$34,016,433	3.25%	
F.	Forbearance:										
	Current	719	\$5,162,259	17.69%	751	\$9,310,183	22.86%	959	\$66,913,911	6.40%	
G.	Claims	42	\$301,509	1.03%	42	\$404,328	0.99%	18	\$1,284,248	0.12%	
н.	TOTAL REPAYMENT	5,554	\$27,911,539	95.65%	5,023	\$39,184,928	96.22%	21,279	\$1,026,890,876	98.20%	
I.	TOTAL PORTFOLIO	5,780	\$29,180,655	100.00%	5,206	\$40,724,675	100.00%	21,729	\$1,045,686,043	100.00%	
J.	GRAND TOTAL					\$1,115,591,374					

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

Report Date: June 27, 2011

Collection Period: 05/01/11-05/31/11

	Collection Period Reporting Date	05/01/11-05/31/11 06/27/11
Α.	1 ABS Notes Outstanding	\$1,170,049,803
В.	1 Total Principal Balance	\$1,110,293,108
	2 Total Fund Accounts Balance	\$32,233,387
	3 Total Principal and Accrued Interest Balance	\$1,115,881,338
	4 Number of Loans	32,715
	5 Number of Borrowers	26,789
C.	1 Borrower Payments- Principal	\$4,952,696
	2 Borrower Payments- Interest	\$2,024,02
D.	1 Funds Transferred	\$6
	2 Administrative Allowance	\$416,360
	3 Cash Release to Access Group, Inc.	\$0
E.	1 Weighted Average Coupon (WAC)	3.18%
	2 Weighted Average Remaining Maturity (WARM)	262
F.	1 Senior Notes Outstanding	\$1,104,099,803
	2 Subordinate Notes Outstanding	\$65,950,000
	3 Senior Notes Principal Distribution	\$0
	4 Subordinate Notes Principal Distribution	\$0
	5 Net Loan Rate	1.80%
	6 Senior Asset Percentage	103.91%
	7 Subordinate Asset Percentage	98.05%

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

Trend Analysis Report

May 31, 2011

	Collection Period	May-10	June-10	July-10	August-10	September-10	October-10	November-10	December-10	January-11	February-11	March-11	April-11	May-11
	Reporting Date	6/25/2010	7/26/2010	8/25/2010	9/27/2010	10/25/2010	11/26/2010	12/27/2010	1/25/2011	2/25/2011	3/25/2011	4/25/2011	5/25/2011	6/27/2011
A.	1 Asset Backed Securities	\$1,255,051,522	\$1,235,008,703	\$1,235,008,703	\$1,235,008,703	\$1,210,921,574	\$1,210,921,574	\$1,210,921,574	\$1,193,204,599	\$1,193,204,599	\$1,193,204,599	\$1,170,049,803	\$1,170,049,803	\$1,170,049,8
В.	1 Total Principal Balance	\$1,182,210,521	\$1,176,643,745	\$1,171,582,836	\$1,164,630,907	\$1,158,572,632	\$1,152,962,390	\$1,146,934,539	\$1,140,634,697	\$1,134,809,209	\$1,129,085,491	\$1,121,437,512	\$1,115,797,941	\$1,110,293,1
	2 Total Fund Accounts Balance	\$42,316,094	\$27,875,613	\$33,988,597	\$42,366,730	\$23,457,388	\$29,327,348	\$35,925,026	\$23,873,211	\$29,987,053	\$36,325,883	\$20,249,313	\$26,052,568	\$32,233,3
	3 Total Principal and Accrued Interest Balance	\$1,189,082,477	\$1,183,270,319	\$1,177,997,979	\$1,170,596,325	\$1,164,554,600	\$1,159,068,826	\$1,152,824,185	\$1,146,648,739	\$1,140,820,233	\$1,134,739,533	\$1,127,059,005	\$1,121,477,864	\$1,115,881,33
	4 Number of Loans	34,655	34,468	34,351	34,130	33,978	33,822	33,680	33,527	33,385	33,209	32,998	32,829	32,71
	5 Number of Borrower	28,031	27,925	27,842	27,708	27,612	27,523	27,434	27,320	27,210	27,109	26,973	26,871	26,78
C.	1 Borrower Payments- Principal	\$4,869,063	\$4,957,882	\$4,686,564	\$5,193,913	\$4,984,333	\$4,863,728	\$5,050,962	\$5,432,133	\$5,139,952	\$5,266,682	\$6,436,188	\$5,415,500	\$4,952,6
	2 Borrower Payments- Interest	\$2,030,946	\$2,153,731	\$2,079,046	\$2,126,400	\$2,098,114	\$2,017,968	\$2,113,303	\$2,077,737	\$2,120,620	\$2,004,899	\$1,976,276	\$1,991,889	\$2,024,02
D.	1 Funds Transferred	\$0	\$0	\$0	\$5,000,000	\$0	\$0	\$0	\$0	\$0	\$5,000,000	\$0	\$0	:
	2 Administration Fees	\$443,329	\$441,241	\$439,344	\$436,737	\$434,465	\$432,361	\$430,100	\$427,738	\$425,553	\$423,407	\$420,539	\$418,424	\$416,36
	3 Cash Release to Access Group, Inc.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	5
E.	1 Weighted Average Coupon (WAC)	3.18%	3.18%	3.18%	3.18%	3.18%	3.18%	3.18%	3.18%	3.18%	3.18%	3.18%	3.18%	3.18
	2 Weighted Average Remaining Maturity (WARM)	269	269	268	268	267	266	266	265	264	263	263	262	26
F.	1 Senior Notes Outstanding	\$1,189,101,522	\$1,169,058,703	\$1,169,058,703	\$1,169,058,703	\$1,144,971,574	\$1,144,971,574	\$1,144,971,574	\$1,127,254,599	\$1,127,254,599	\$1,127,254,599	\$1,104,099,803	\$1,104,099,803	\$1,104,099,80
	2 Subordinate Notes Outstanding	\$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	\$65,950,000	\$65,950,000	\$65,950,00
	4 Senior Notes Principal Distribution	\$0	\$20,042,819	\$0	\$0	\$24,087,130	\$0	\$0	\$17,716,975	\$0	\$0	\$23,154,796	\$0	\$
	5 Subordinate Notes Principal Distribution	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$
	3 Net Loan Rate	2.55%	1.83%	1.76%	1.62%	1.54%	1.95%	1.77%	1.96%	1.91%	1.37%	1.89%	1.66%	1.80
	6 Senior Asset Percentage	103.48%	103.57%	103.62%	103.65%	103.73%	103.74%	103.74%	103.80%	103.80%	103.80%	103.88%	103.88%	103.91
	7 Subordinate Asset Percentage	98.04%	98.04%	98.08%	98.11%	98.08%	98.08%	98.08%	98.06%	98.06%	98.06%	98.02%	98.02%	98.05