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

**Monthly Servicing Report** 

Student Loan Portfolio and Fund Balance		l 00 0044	Ohanan	ll 24 . 0044	
		June 30, 2011	Change	July 31, 2011	
1 Principal Balance		\$1,104,350,742.60	(\$5,027,966.19)	\$1,099,322,776.41	
2 Accrued Interest (Include SAP Estimate & ISP)		\$5,441,585.46	(\$344,350.85)	\$5,097,234.61	
3 Total Principal And Accrued Interest Balance		\$1,109,792,328.06	(\$5,372,317.04)	\$1,104,420,011.02	
4 Fund Accounts Balance	-	\$18,025,908.50	\$6,114,757.45	\$24,140,665.95	
5 Total Student Loans And Fund Balance		\$1,127,818,236.56	\$742,440.41	\$1,128,560,676.97	
1 Weighted Average Coupon (WAC) [not including SAP]		3.18%	-0.01%	3.18%	
2 Weighted Average Remaining Maturity (WARM) [includes in-school period]		261	(1)	260	
3 Number of Loans		32,559	(130)	32,429	
4 Number of Borrowers		26,688	(80)	26,608	
	7/31/2011	Balance		Balance	% of
Notes and Certificates	Int. Rate	6/30/2011	Change	7/31/2011	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	0.42650%	\$73,201,000.00	\$0.00	\$73,201,000.00	6.36%
3 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-3 [ARC] - 00432CAM3	0.33900%	\$53,400,000.00	\$0.00	\$53,400,000.00	4.64%
4 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-4 [ARC] - 00432CAN1	0.34900%	\$39,050,000.00	\$0.00	\$39,050,000.00	3.40%
5 Student Loan Asset-Backed Notes, Subordinate Series 2002-1 B [ARC] - 00432CAP6	0.34100%	\$23,750,000.00	\$0.00	\$23,750,000.00	2.07%
6 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-1 [FRN] - 00432CAX9	0.00000%	\$0.00	\$0.00	\$0.00	0.00%
7 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-2 [FRN] - 00432CAY7	0.50650%	\$108,113,994.93	\$0.00	\$108,113,994.93	9.40%
8 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-3 [ARC] - 00432CAZ4	0.34700% 0.00000%	\$40,850,000.00 \$40,850,000.00	\$0.00 \$0.00	\$40,850,000.00	3.55% 3.55%
9 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-4 [ARC] - 00432CBA8 10 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-5 [ARC] - 00432CBB6	0.37500%	\$40,850,000.00	\$0.00	\$40,850,000.00 \$40,850,000.00	3.55%
11 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-5 [ARC] - 00432CBB6	0.37400%	\$40,800,000.00	\$0.00	\$40,800,000.00	3.55%
12 Student Loan Asset-Backed Notes, Subordinate Series 2003-1 B [ARC] - 00432CBE0	0.51400%	\$19,700,000.00	\$0.00	\$19,700,000.00	1.71%
13 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-1 [FRN] - 00432CBM2	0.35650%	\$50,721,164.93	\$0.00	\$50,721,164.93	4.41%
14 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-2 [FRN] - 00432CBN0	0.45650%	\$414.672.000.00	\$0.00	\$414,672,000,00	36.06%
15 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-3 [ARC] - 00432CBP5	0.00000%	\$65,000,000.00	\$0.00	\$65,000,000.00	5.65%
16 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-4 [ARC] - 00432CBQ3	0.00000%	\$51,600,000.00	\$0.00	\$51,600,000.00	4.49%
17 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-5 [ARC] - 00432CBR1	0.00000%	\$65,000,000.00	\$0.00	\$65,000,000.00	5.65%
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	1.68500%	\$22,500,000.00	\$0.00	\$22,500,000.00	1.96%
13 Total Notes and Certificates	0.37040%	\$1,150,058,159.86	\$0.00	\$1,150,058,159.86	100.00%
Fund Palances		00/00/44	Ol	07/04/44	
Fund Balances		06/30/11	Change	07/31/11	
Acquisition Fund     Administration Fund		\$0.01 \$2,507,864.66	\$0.00 (\$1,099.85)	\$0.01	
3 Capitalized Interest Fund		\$2,507,864.66	(\$1,099.85)	\$2,506,764.81 \$6,366,150.00	
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4 Collection Fund		\$8,891,244.59 \$260,649.24	(\$655,877.04) \$60,940.03	\$8,235,367.55 \$321,589.27	
5 Debt Service Fund - Interest Account 6 Debt Service Fund - Principal Account		\$260,649.24	\$6,710,794.31	\$321,589.27 \$6,710,794.31	
7 Total Fund Accounts Balance	-	\$18,025,908.50	\$6,114,757.45	\$24,140,665.95	

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

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1	eries 2002-1, 2003-1 and 2004-1 Transactions and Accruals	
Α.	Student Loan Cash Principal Activity	07/01/11-07/31/11
	1 Borrower Payments	(\$4,882,254.87)
	2 Claim Payments	(\$942,136.48)
	3 Refunds	\$761.80
	4 Reversals	\$0.00
	5 New Acquisitions	\$0.00
	6 Total Principal Collections	(\$5,823,629.55)
В.	Student Loan Non-Cash Principal Activity	
	1 Capitalized Interest	\$806,256.97
	2 Cancellations/Reissues	\$0.00
	3 Capitalized Guarantee Fees	\$0.00
	4 Other Adjustments	(\$10,593.61)
	5 Total Non-Cash Principal Activity	\$795,663.36
C.	Total Student Loan Principal Activity	(\$5,027,966.19)
D.	Student Loan Cash Interest Activity	
	1 Borrower Payments	(\$1,948,412.29)
	2 Claim Payments	(\$21,918.85)
	3 Reversals	\$0.00
	4 New Acquisitions	\$0.00
	5 Other Adjustments	\$0.00
	6 Subsidy Payments (ISP)	\$0.00
	7 Special Allowance Payments (SAP)	\$0.00
	8 Total Interest Collections	(\$1,970,331.14)
E.	Student Loan Non-Cash Interest Activity	
	1 Borrower Accruals	\$2,408,122.59
	2 Interest Subsidy Payment Accruals	\$74,956.95
	3 Special Allowance Payment Accrual estimate (SAP)	(\$63,708.87)
	4 Capitalized Interest	(\$806,256.97)
	5 Other Adjustments	\$12,866.59
	6 Total Non-Cash Interest Activity	\$1,625,980.29
F.	Total Student Loan Interest Activity	(\$344,350.85)

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

Α.	Collection Fund	July 31, 2011		
	1 Beginning Balance	\$8,453,836.69		
	2 Transfers to Other Funds	(\$8,453,836.69)		
	3 Payments Received	\$7,013,953.94		
	4 Payments Due	\$0.00		
	5 Federal Interest Subsidy Payments (net adjustments)	\$0.00		
	6 Federal Special Allowance Payments	\$0.00		
	7 Guarantee Payments of Principal	\$942,136.48		
	8 Guarantee Payments of Interest	\$21,918.85		
	9 Sale Proceeds/Repurchases	\$0.00		
	10 Interest and Other Earnings	\$4,076.98		
	11 Counterparty Swap Payments	\$0.00		
	12 Transfers from Other Funds	\$0.00		
	13 Ending Balance	\$7,982,086.25		
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в.	Required Payments Under Waterfall	Payment	Distribute from Collection	Transfer/Used from Other Funds
	1 Administration Fund Distributions	\$1,393,728.41	\$1,393,728.41	\$0.0
	2 Payment of Interest Distribution Amount on Senior Notes or Senior Obligations	\$505,858.13	\$505,858.13	\$0.0
	3 Payment of Principal Distribution Amount on Maturing Senior Notes or Senior Obligations	\$0.00	\$0.00	\$0.0
	4 Payment of Interest Distribution Amount on Subordinate Note	\$62,409.84	\$62,409.84	\$0.0
	5 Payment of Principal Distribution Amount on Subordinate Note	\$0.00	\$0.00	\$0.0
	6 Allocation to Principal Account for scheduled Principal Payments	\$6,020,089.87	\$6,020,089.87	\$0.0
	7 Allocate to Principal Account, an Amount up to the Principal Distribution Amount	\$0.00	\$0.00	\$0.0
	8 Payment of Interest Distribution Amount on Subordinate Note (Trigger Event)	\$0.00	\$0.00	\$0.0
	9 Allocate to Principal Account, after prior allocations	\$0.00	\$0.00	\$0.0
	10 a. Interest account payments on Senior and Subordinate Carry-Over	\$0.00	\$0.00	\$0.0
	b. Interest account Termination payment of Senior or Subordinate notes	\$0.00	\$0.00	\$0.
	11 Cash Release to Access Group, Inc.	\$0.00	\$0.00	\$0.0

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

Total Available Funds (Collection Fund Account)   \$7,882,086.25   \$7,882,086				Remaining
B.   Administration Funds		T. (A. 71) 5 1 (A. 71) 5 1 4 A. 71		Funds Balance
C. Payment of Interest Distribution Amount on Senior Notes or Senior Obligations:  1 Student Loan Asses Backed Notes, Senior Series 2002-1 A-1 (FRN) -0.0432CAK7  2 Student Loan Asses Backed Notes, Senior Series 2002-1 A-2 (FRN) -0.0432CAK3  3 Student Loan Asses Backed Notes, Senior Series 2002-1 A-3 (ARC) -0.0432CAK3  3 Student Loan Asses Backed Notes, Senior Series 2002-1 A-3 (ARC) -0.0432CAK3  5 Student Loan Asses Backed Notes, Senior Series 2003-1 A-4 (FRN) -0.0432CAX4  5 Student Loan Asses Backed Notes, Senior Series 2003-1 A-4 (FRN) -0.0432CAX4  7 Student Loan Asses Backed Notes, Senior Series 2003-1 A-4 (FRN) -0.0432CAX4  8 Student Loan Asses Backed Notes, Senior Series 2003-1 A-4 (FRN) -0.0432CAX4  9 Student Loan Asses Backed Notes, Senior Series 2003-1 A-4 (FRN) -0.0432CAX4  9 Student Loan Asses Backed Notes, Senior Series 2003-1 A-4 (FRN) -0.0432CBA8  10 Student Loan Asses Backed Notes, Senior Series 2003-1 A-4 (FRN) -0.0432CBA8  10 Student Loan Asses Backed Notes, Senior Series 2003-1 A-4 (FRN) -0.0432CBA8  10 Student Loan Asses Backed Notes, Senior Series 2003-1 A-4 (FRN) -0.0432CBA8  10 Student Loan Asses Backed Notes, Senior Series 2003-1 A-4 (FRN) -0.0432CBA9  11 Student Loan Asses Backed Notes, Senior Series 2003-1 A-4 (FRN) -0.0432CBA9  13 Student Loan Asses Backed Notes, Senior Series 2004-1 A-5 (FRN) -0.0432CBA9  14 Student Loan Asses Backed Notes, Senior Series 2004-1 A-5 (FRN) -0.0432CBA9  15 Student Loan Asses Backed Notes, Senior Series 2004-1 A-5 (FRN) -0.0432CBA9  15 Student Loan Asses Backed Notes, Senior Series 2004-1 A-6 (FRN) -0.0432CBA9  16 Student Loan Asses Backed Notes, Senior Series 2004-1 A-6 (FRN) -0.0432CBA9  17 Student Loan Asses Backed Notes, Senior Series 2004-1 A-6 (FRN) -0.0432CBA9  18 Student Loan Asses Backed Notes, Senior Series 2004-1 A-6 (FRN) -0.0432CBA9  19 Student Loan Asses Backed Notes, Senior Series 2004-1 A-6 (FRN) -0.0432CBA9  10 Student Loan Asses Backed Notes, Senior Series 2004-1 A-6 (FRN) -0.0432CBA9  10 Student Loan Asses Backed Notes, Senior Series 200	Α.	Total Available Funds (Collection Fund Account)	\$7,982,086.25	\$7,982,086.2
Student Loan Asset-Backed Notes, Senior Series 2002-1-A-1 [FRN] - 0.0432CAL7   Student Loan Asset-Backed Notes, Senior Series 2002-1-A-3 [ARC] - 0.0432CAM3   \$22,855.20   \$56,854,47   \$10,0432CAM1   \$22,855.20   \$56,354,47   \$10,0432CAM1   \$22,855.20   \$56,354,47   \$10,0432CAM1   \$22,855.20   \$56,354,47   \$10,0432CAM1   \$20,044,66   \$10,04	В.	Administration Funds	\$1,393,728.41	\$6,588,357.8
Student Loan Asset-Backed Notes, Senior Series 2002-1-A-1 [FRN] - 0.0432CAL7   Student Loan Asset-Backed Notes, Senior Series 2002-1-A-3 [ARC] - 0.0432CAM3   \$22,855.20   \$56,854,47   \$10,0432CAM1   \$22,855.20   \$56,354,47   \$10,0432CAM1   \$22,855.20   \$56,354,47   \$10,0432CAM1   \$22,855.20   \$56,354,47   \$10,0432CAM1   \$20,044,66   \$10,04	c l	Payment of Interest Distribution Amount on Senior Notes or Senior Obligations		
2 Student Loan Asset-Backed Notes, Senior Series 2002-1 A; [FRN] -0.0432CAL5 3 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-4 [ARC] -0.0432CAM3 5 S22,855.20 5 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-4 [ARC] -0.0432CAM1 5 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-1 [FRN] -0.0432CAM1 5 Student Loan Asset-Backed Notes, Senior Series 2003-1 A 2; [FRN] -0.0432CAM7 5 Student Loan Asset-Backed Notes, Senior Senies 2003-1 A 2; [FRN] -0.0432CAM7 5 Student Loan Asset-Backed Notes, Senior Senies 2003-1 A 2; [FRN] -0.0432CAM7 5 Student Loan Asset-Backed Notes, Senior Senies 2003-1 A 4 [ARC] -0.0432CBM3 5 Student Loan Asset-Backed Notes, Senior Senies 2003-1 A 5 [ARC] -0.0432CBM3 5 Student Loan Asset-Backed Notes, Senior Senies 2003-1 A 5 [ARC] -0.0432CBM2 5 Student Loan Asset-Backed Notes, Senior Senies 2004-1 A 1 [FRN] -0.0432CBM2 5 Student Loan Asset-Backed Notes, Senior Senies 2004-1 A 1 [FRN] -0.0432CBM2 5 Student Loan Asset-Backed Notes, Senior Senies 2004-1 A 2 [FRN] -0.0432CBM2 5 Student Loan Asset-Backed Notes, Senior Senies 2004-1 A 2 [FRN] -0.0432CBM2 5 Student Loan Asset-Backed Notes, Senior Senies 2004-1 A 3 [ARC] -0.0432CBM2 5 Student Loan Asset-Backed Notes, Senior Senies 2004-1 A 3 [ARC] -0.0432CBM2 5 Student Loan Asset-Backed Notes, Senior Senies 2004-1 A 3 [ARC] -0.0432CBM3 5 Student Loan Asset-Backed Notes, Senior Senies 2004-1 A 5 [ARC] -0.0432CBM3 5 Student Loan Asset-Backed Notes, Senior Senies 2004-1 A 5 [ARC] -0.0432CBM3 5 Student Loan Asset-Backed Notes, Senior Senies 2004-1 A 5 [ARC] -0.0432CBM3 5 Student Loan Asset-Backed Notes, Senior Senies 2004-1 A 5 [ARC] -0.0432CBM3 5 Student Loan Asset-Backed Notes, Senior Senies 2002-1 A 1 [FRN] -0.0432CBM3 5 Student Loan Asset-Backed Notes, Senior Senies 2002-1 A 1 [FRN] -0.0432CBM3 5 Student Loan Asset-Backed Notes, Senior Senies 2003-1 A 1 [FRN] -0.0432CBM3 5 Student Loan Asset-Backed Notes, Senior Senies 2003-1 A 1 [FRN] -0.0432CBM3 5 Student Loan Asset-Backed Notes, Senior Senies 2003-1 A 1 [FRN] -0.0432CBM3 5 S	·		\$0.00	\$6,588,357.8
Student Loan Asset Backed Notes, Senior Series 2002-1 A-3 [ARC] - 0.0432CAM3   \$22,855.20   \$6,338,61   4 Student Loan Asset Backed Notes, Senior Series 2003-1 A-1 [FRN] - 0.0432CAM3   \$0.00   \$6,512,17   5 Student Loan Asset Backed Notes, Senior Series 2003-1 A-1 [FRN] - 0.0432CAM3   \$0.00   \$6,512,17   5 Student Loan Asset Backed Notes, Senior Series 2003-1 A-3 [ARC] - 0.0432CAM3   \$0.00   \$6,512,17   5 Student Loan Asset Backed Notes, Senior Series 2003-1 A-3 [ARC] - 0.0432CAM3   \$0.00   \$6,512,17   5 Student Loan Asset Backed Notes, Senior Series 2003-1 A-3 [ARC] - 0.0432CAM4   \$27,742.70   \$6,477,10   5 Student Loan Asset Backed Notes, Senior Series 2003-1 A-4 [ARC] - 0.0432CAM4   \$22,771,12   \$6,377,142.70   \$6,377,1			· ·	\$6,561,473.7
Student Loan Asset-Backed Notes, Senior Series 2002-1 A-4 (ARC) - 00432CAN1   Student Loan Asset-Backed Notes, Senior Series 2003-1 A-1 (FRN) - 00432CAY7   Student Loan Asset-Backed Notes, Senior Series 2003-1 A-2 (FRN) - 00432CAY7   Student Loan Asset-Backed Notes, Senior Series 2003-1 A-2 (FRN) - 00432CAY7   Student Loan Asset-Backed Notes, Senior Series 2003-1 A-2 (FRN) - 00432CAB8   Student Loan Asset-Backed Notes, Senior Series 2003-1 A-4 (ARC) - 00432CBB8   Student Loan Asset-Backed Notes, Senior Series 2003-1 A-4 (ARC) - 00432CBCB4   Student Loan Asset-Backed Notes, Senior Series 2003-1 A-5 (ARC) - 00432CBCB4   Student Loan Asset-Backed Notes, Senior Series 2003-1 A-6 (ARC) - 00432CBC4   Student Loan Asset-Backed Notes, Senior Series 2003-1 A-6 (ARC) - 00432CBC4   Student Loan Asset-Backed Notes, Senior Series 2004-1 A-6 (ARC) - 00432CBC4   Student Loan Asset-Backed Notes, Senior Series 2004-1 A-7 (ARC) - 00432CBC4   Student Loan Asset-Backed Notes, Senior Series 2004-1 A-8 (ARC) - 00432CBC5   Student Loan Asset-Backed Notes, Senior Series 2004-1 A-8 (ARC) - 00432CBC5   Student Loan Asset-Backed Notes, Senior Series 2004-1 A-8 (ARC) - 00432CBC5   Student Loan Asset-Backed Notes, Senior Series 2004-1 A-8 (ARC) - 00432CBC5   Student Loan Asset-Backed Notes, Senior Series 2004-1 A-8 (ARC) - 00432CBC5   Total Interest Distribution on Senior Notes or Obligations:   Student Loan Asset-Backed Notes, Senior Series 2002-1 A-1 (FRN) - 00432CAC7   Student Loan Asset-Backed Notes, Senior Series 2002-1 A-2 (FRN) - 00432CAC7   Student Loan Asset-Backed Notes, Senior Series 2002-1 A-2 (FRN) - 00432CAC7   Student Loan Asset-Backed Notes, Senior Series 2002-1 A-2 (FRN) - 00432CAC7   Student Loan Asset-Backed Notes, Senior Series 2002-1 A-2 (FRN) - 00432CAC7   Student Loan Asset-Backed Notes, Senior Series 2002-1 A-2 (FRN) - 00432CAC7   Student Loan Asset-Backed Notes, Senior Series 2004-1 A-2 (FRN) - 00432CAC7   Student Loan Asset-Backed Notes, Senior Series 2004-1 A-2 (FRN) - 00432CAC7   Student Loan Asset-Backed Note				\$6,538,618.5
\$ Student Loan Asset Backed Notes, Senior Senies 2003 - 1.4 [FRN] -0.0432CAN9  8 Student Loan Asset Backed Notes, Senior Senies 2003 - 1.4 [FRN] -0.0432CAN7  7 Student Loan Asset Backed Notes, Senior Senies 2003 - 1.4 2 [FRN] -0.0432CBA2  8 Student Loan Asset Backed Notes, Senior Senies 2003 - 1.4 3 [ARC] -0.0432CBA8  9 Student Loan Asset Backed Notes, Senior Senies 2003 - 1.4 5 [ARC] -0.0432CBA8  9 Student Loan Asset Backed Notes, Senior Senies 2003 - 1.4 5 [ARC] -0.0432CBA8  10 Student Loan Asset Backed Notes, Senior Senies 2003 - 1.4 5 [ARC] -0.0432CBA2  11 Student Loan Asset Backed Notes, Senior Senies 2004 - 1.4 5 [ARC] -0.0432CBA2  12 Student Loan Asset Backed Notes, Senior Senies 2004 - 1.4 2 [FRN] -0.0432CBM2  13 Student Loan Asset Backed Notes, Senior Senies 2004 - 1.4 2 [FRN] -0.0432CBM2  14 Student Loan Asset Backed Notes, Senior Senies 2004 - 1.4 2 [FRN] -0.0432CBM3  15 Student Loan Asset Backed Notes, Senior Senies 2004 - 1.4 2 [FRN] -0.0432CBM3  16 Student Loan Asset Backed Notes, Senior Senies 2004 - 1.4 4 [ARC] -0.0432CBM3  17 Student Loan Asset Backed Notes, Senior Senies 2004 - 1.4 4 [ARC] -0.0432CBM3  18 Student Loan Asset Backed Notes, Senior Senies 2004 - 1.4 5 [ARC] -0.0432CBM3  19 Student Loan Asset Backed Notes, Senior Senies 2004 - 1.4 5 [ARC] -0.0432CBM3  10 Student Loan Asset Backed Notes, Senior Senies 2004 - 1.4 5 [ARC] -0.0432CBM3  10 Student Loan Asset Backed Notes, Senior Senies 2004 - 1.4 5 [ARC] -0.0432CBM3  10 Student Loan Asset Backed Notes, Senior Senies 2002 - 1.4 1 [FRN] -0.0432CAM7  2 Student Loan Asset Backed Notes, Senior Senies 2002 - 1.4 2 [FRN] -0.0432CAM3  3 Student Loan Asset Backed Notes, Senior Senies 2002 - 1.4 2 [FRN] -0.0432CAM3  3 Student Loan Asset Backed Notes, Senior Senies 2003 - 1.4 2 [FRN] -0.0432CAM3  5 Student Loan Asset Backed Notes, Senior Senies 2003 - 1.4 2 [FRN] -0.0432CAM3  5 Student Loan Asset Backed Notes, Senior Senies 2004 - 1.4 2 [FRN] -0.0432CAM3  5 Student Loan Asset Backed Notes, Senior Senies 2004 - 1.4 2 [FRN] -0.0432CAM3  10 Student L				\$6,512,173.9
Student Loan Asset Backed Notes, Senior Senies 2003 - 1.4 a   ARCI - 0.0432CBA2   \$27,042.70   \$6,337,55		5 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-1 [FRN] - 00432CAX9	\$0.00	\$6,512,173.9
Student Loan Asset-Backed Notes, Senior Series 2003.1 A.4 [ARC] - 0.0432CB88   \$50,6417.07   \$6,387.50   \$10   \$		6 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-2 [FRN] - 00432CAY7	\$47,154.22	\$6,465,019.6
Student Loan Assel-Backed Notes, Senior Series 2003-1 A-5 [ARC] - 00432CB64		7 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-3 [ARC] - 00432CAZ4	\$27,042.70	\$6,437,976.9
10   Student Loan Asset-Backed Notes, Senior Series 2003-1 A.6   fARC  - 0.0432CBM2		8 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-4 [ARC] - 00432CBA8	\$50,417.07	\$6,387,559.9
11   Student Loan Asset-Backed Notes, Senior Series 2004-1 A-1 [FRN] - 0.0432CBM2   \$16,300.64		9 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-5 [ARC] - 00432CBB6	\$56,650.78	\$6,330,909.1
12   Student Loan Asset-Backed Notes, Senior Series 2004-1 A.2   FRN1 - 0.0432CBN0   \$47,814.00   \$6,080,78   \$15   \$15   \$10   \$14   \$15   \$10   \$14   \$15   \$15   \$14   \$15   \$16   \$15   \$16   \$1		10 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-6 [ARC] - 00432CBC4	\$23,721.12	\$6,307,188.0
13   Student Loan Assel-Backed Notes, Senior Series 2004-1 A.4   ARCI - 0.0432CB75   \$47,814.00   \$6,002.49   \$15   Student Loan Assel-Backed Notes, Senior Series 2004-1 A.6   ARCI - 0.0432CB81   \$0.00   \$6,002.49   \$15   Student Loan Assel-Backed Notes, Senior Series 2004-1 A.6   ARCI - 0.0432CB89   \$0.00   \$6,002.49   \$15   Student Loan Assel-Backed Notes, Senior Series 2004-1 A.6   ARCI - 0.0432CB99   \$0.00   \$6,002.49   \$15   Student Loan Assel-Backed Notes, Senior Series 2004-1 A.6   ARCI - 0.0432CB89   \$0.00   \$6,002.49   \$15   Student Loan Assel-Backed Notes, Senior Series 2002-1 A.1   FRN1 - 0.0432CAK7   \$0.00   \$6,002.49   \$15   Student Loan Assel-Backed Notes, Senior Series 2002-1 A.2   FRN1 - 0.0432CAK7   \$0.00   \$6,002.49   \$15   Student Loan Assel-Backed Notes, Senior Series 2002-1 A.2   ARCI - 0.0432CAM3   \$0.00   \$6,002.49   \$15   Student Loan Assel-Backed Notes, Senior Series 2002-1 A.2   ARCI - 0.0432CAM3   \$0.00   \$6,002.49   \$15   Student Loan Assel-Backed Notes, Senior Series 2002-1 A.2   ARCI - 0.0432CAM3   \$0.00   \$6,002.49   \$15   Student Loan Assel-Backed Notes, Senior Series 2003-1 A.2   FRN1 - 0.0432CAM7   \$0.00   \$6,002.49   \$15   Student Loan Assel-Backed Notes, Senior Series 2003-1 A.2   FRN1 - 0.0432CAM7   \$0.00   \$6,002.49   \$15   Student Loan Assel-Backed Notes, Senior Series 2003-1 A.2   FRN1 - 0.0432CAM7   \$0.00   \$6,002.49   \$15   Student Loan Assel-Backed Notes, Senior Series 2003-1 A.2   ARCI - 0.0432CBA8   \$0.00   \$6,002.49   \$15   Student Loan Assel-Backed Notes, Senior Series 2003-1 A.6   ARCI - 0.0432CBA8   \$0.00   \$6,002.49   \$15   Student Loan Assel-Backed Notes, Senior Series 2003-1 A.6   ARCI - 0.0432CBA8   \$0.00   \$6,002.49   \$15   Student Loan Assel-Backed Notes, Senior Series 2003-1 A.6   ARCI - 0.0432CBA9   \$0.00   \$6,002.49   \$15   Student Loan Assel-Backed Notes, Senior Series 2003-1 A.6   ARCI - 0.0432CBA9   \$0.00   \$6,002.49   \$15   Student Loan Assel-Backed Notes, Senior Series 2003-1 B   ARCI - 0.0432CBA9   \$0.00   \$6,002.49   \$15   Student Loan Assel-Bac		11 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-1 [FRN] - 00432CBM2	\$15,570.69	\$6,291,617.3
14   Student Loan Asset-Backed Notes, Senior Series 2004-1 A - JARC  - 00432CBD3		12 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-2 [FRN] - 00432CBN0	\$163,006.41	\$6,128,610.9
15   Student Loan Assel-Backed Notes, Senior Series 2004-1 A 5 [ARC] - 00432CBR1   \$0.00   \$6,082,49     16   Student Loan Assel-Backed Notes, Senior Series 2004-1 A 6 [ARC] - 00432CBR3   \$0.00   \$6,082,49     17   18   18   18   18   18   18   18		13 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-3 [ARC] - 00432CBP5	\$47,814.00	\$6,080,796.9
10   Student Loan Asset-Backed Notes, Senior Series 2004-1 A-6 [ARC] - 0.0432CBS9   \$0.00   \$505,858.13		14 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-4 [ARC] - 00432CBQ3	(\$1,702.80)	\$6,082,499.7
Payment of Principal Distribution Amount on Maturing Senior Notes or Senior Obligations:		15 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-5 [ARC] - 00432CBR1		\$6,082,499.7
Payment of Principal Distribution Amount on Maturing Senior Notes or Senior Obligations:   Student Loan Asset-Backed Notes, Senior Series 2002-1 A-1 [FRN] - 00432CAK7				\$6,082,499.7
Student Loan Assert-Backed Notes, Senior Series 2002-1 A-1 [FRN] - 0.0432CAK7		Total Interest Distribution on Senior Notes or Obligations:	\$505,858.13	
Student Loan Asserl-Backed Notes, Senior Series 2002-1 A-1 [FRN] - 0.0432CAL7   \$0.00   \$6,082.49   \$0.00   \$6,082.49   \$0.00   \$6,082.49   \$0.00   \$6,082.49   \$0.00   \$6,082.49   \$0.00   \$6,082.49   \$0.00   \$6,082.49   \$0.00   \$6,082.49   \$0.00   \$0.00   \$6,082.49   \$0.00	).	Payment of Principal Distribution Amount on Maturing Senior Notes or Senior Obligations:		
Student Loan Asset-Backed Notes, Senior Series 2002-1 A-3 [ARC] - 00432CAM3		1 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-1 [FRN] - 00432CAK7	\$0.00	\$6,082,499.7
4 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-4 [ARC] - 00432CAN1 5 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-1 [FRN] - 00432CAX2 6 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-2 [FRN] - 00432CAX4 7 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-3 [ARC] - 00432CAX4 8 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-5 [ARC] - 00432CBA8 9 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-5 [ARC] - 00432CBB6 10 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-5 [ARC] - 00432CBB6 11 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-5 [ARC] - 00432CBC4 12 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-5 [ARC] - 00432CBM2 12 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-1 [FRN] - 00432CBM2 13 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-2 [FRN] - 00432CBM2 14 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-5 [ARC] - 00432CBD5 15 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-5 [ARC] - 00432CBD6 16 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-5 [ARC] - 00432CBD3 17 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-5 [ARC] - 00432CBD3 18 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-5 [ARC] - 00432CBD3 19 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-5 [ARC] - 00432CBD3 10 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-5 [ARC] - 00432CBD3 10 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-5 [ARC] - 00432CBD3 10 Student Loan Asset-Backed Notes, Subordinate Series 2004-1 B [ARC] - 00432CBD3 10 Student Loan Asset-Backed Notes, Subordinate Series 2004-1 B [ARC] - 00432CBD3 11 Student Loan Asset-Backed Notes, Subordinate Series 2003-1 B [ARC] - 00432CBD3 12 Student Loan Asset-Backed Notes, Subordinate Series 2003-1 B [ARC] - 00432CBD3 13 Student Loan Asset-Backed Notes, Subordinate Series 2003-1 B [ARC] - 00432CBD3 14 Student Loan Asset-Backed Notes, Subordinate Series 2003-1 B [ARC] - 00432CBD3 15 Student Loan Asset-Backed Notes, Subordinate Series 2003			\$0.00	\$6,082,499.7
Student Loan Asset-Backed Notes, Senior Series 2003-1 A-1 [FRN] - 00432CAX9		3 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-3 [ARC] - 00432CAM3	\$0.00	\$6,082,499.7
Student Loan Asset-Backed Notes, Senior Series 2003-1 A-2 [FRN] - 00432CA77   Student Loan Asset-Backed Notes, Senior Series 2003-1 A-3 [ARC] - 00432CBA8   \$0.00   \$6,082,49   \$15000   \$100000000000000000000000000000000		4 Student Loan Asset-Backed Notes, Senior Series 2002-1 A-4 [ARC] - 00432CAN1	\$0.00	\$6,082,499.7
Student Loan Asset-Backed Notes, Senior Series 2003-1 A-3 [ARC] - 00432CBA8   \$0.00   \$6,082.49		5 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-1 [FRN] - 00432CAX9	\$0.00	\$6,082,499.7
B   Student Loan Asset-Backed Notes, Senior Series 2003-1 A-4   ARC  - 00432CBA8   \$0.00   \$6,082.49   \$1   \$1   \$1   \$1   \$1   \$1   \$1   \$		6 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-2 [FRN] - 00432CAY7	\$0.00	\$6,082,499.7
9   Student Loan Asset-Backed Notes, Senior Series 2003-1 A-5   [ARC] - 00432CB64   \$0.00   \$6.082.49     10   Student Loan Asset-Backed Notes, Senior Series 2003-1 A-6   [ARC] - 00432CBM2   \$0.00   \$6.082.49     11   Student Loan Asset-Backed Notes, Senior Series 2004-1 A-1   [FRN] - 00432CBM2   \$0.00   \$6.082.49     12   Student Loan Asset-Backed Notes, Senior Series 2004-1 A-2   [FRN] - 00432CBP5   \$0.00   \$6.082.49     13   Student Loan Asset-Backed Notes, Senior Series 2004-1 A-3   [ARC] - 00432CBP5   \$0.00   \$6.082.49     14   Student Loan Asset-Backed Notes, Senior Series 2004-1 A-4   [ARC] - 00432CBD3   \$0.00   \$6.082.49     15   Student Loan Asset-Backed Notes, Senior Series 2004-1 A-5   [ARC] - 00432CBS9   \$0.00   \$6.082.49     16   Student Loan Asset-Backed Notes, Senior Series 2004-1 A-6   [ARC] - 00432CBS9   \$0.00   \$6.082.49     17   Total Principal Distribution on Senior Notes or Obligations:    Payment of Interest Distribution Amount on Subordinate Notes or Obligations:    Student Loan Asset-Backed Notes, Subordinate Series 2002-1 B   [ARC] - 00432CBP6   \$29,621.00   \$6.082.87     Student Loan Asset-Backed Notes, Subordinate Series 2003-1 B   [ARC] - 00432CBP7   \$634.50   \$6.020.72     Student Loan Asset-Backed Notes, Subordinate Series 2003-1 B   [ARC] - 00432CBP7   \$634.50   \$6.020.72     Student Loan Asset-Backed Notes, Subordinate Series 2003-1 B   [ARC] - 00432CBP7   \$634.50   \$6.020.72		7 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-3 [ARC] - 00432CAZ4	\$0.00	\$6,082,499.7
10   Student Loan Asset-Backed Notes, Senior Series 2003-1 A-6   ARC   - 00432CBC4   \$0.00   \$6,082,49   \$1   Student Loan Asset-Backed Notes, Senior Series 2004-1 A-1   [FRN] - 00432CBN0   \$0.000   \$6,082,49   \$3   Student Loan Asset-Backed Notes, Senior Series 2004-1 A-2   FRN] - 00432CBD6   \$0.000   \$6,082,49   \$3   Student Loan Asset-Backed Notes, Senior Series 2004-1 A-4   ARC   - 00432CBD6   \$0.000   \$6,082,49   \$3   Student Loan Asset-Backed Notes, Senior Series 2004-1 A-4   ARC   - 00432CBD3   \$0.000   \$6,082,49   \$5   Student Loan Asset-Backed Notes, Senior Series 2004-1 A-6   ARC   - 00432CBD1   \$0.000   \$6,082,49   \$1   Student Loan Asset-Backed Notes, Senior Series 2004-1 A-6   ARC   - 00432CBD1   \$0.000   \$6,082,49   \$0.000   \$6,082,49   \$0.000   \$6,082,49   \$0.000   \$6,082,49   \$0.000   \$0.000   \$0.0000   \$0.0000000000		8 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-4 [ARC] - 00432CBA8	\$0.00	\$6,082,499.7
11   Student Loan Asset-Backed Notes, Senior Series 2004-1 A-1   FRN   - 00432CBM2   \$0.00   \$6,082,49   \$1.00   \$6,082,49   \$1.00		9 Student Loan Asset-Backed Notes, Senior Series 2003-1 A-5 [ARC] - 00432CBB6		\$6,082,499.7
12   Student Loan Asset-Backed Notes, Senior Series 2004-1 A-2 [FRN] - 00432CBN0   \$0.00   \$6,082,49   \$1   \$2   \$3   \$3   \$3   \$3   \$3   \$3   \$3			· ·	\$6,082,499.7
13   Student Loan Asset-Backed Notes, Senior Series 2004-1 A-3   ARC   - 00432CBP5   \$0.00   \$6,082,49     14   Student Loan Asset-Backed Notes, Senior Series 2004-1 A-4   (ARC   - 00432CBR1   \$0.00   \$6,082,49     15   Student Loan Asset-Backed Notes, Senior Series 2004-1 A-5   AC   C   - 00432CBS9   \$0.00   \$6,082,49     16   Student Loan Asset-Backed Notes, Senior Series 2004-1 A-6   ARC   - 00432CBS9   \$0.00   \$6,082,49     17   Total Principal Distribution on Senior Notes or Obligations:				\$6,082,499.7
Student Loan Asset-Backed Notes, Senior Series 2004-1 A-4 [ARC] - 00432CBQ3   \$0.00   \$6,082,49				\$6,082,499.7
15 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-5 [ARC] - 00432CBR1 16 Student Loan Asset-Backed Notes, Senior Series 2004-1 A-6 [ARC] - 00432CBS9 Total Principal Distribution on Senior Notes or Obligations:  Payment of Interest Distribution Amount on Subordinate Notes or Obligations:  1 Student Loan Asset-Backed Notes, Subordinate Series 2002-1 B [ARC] - 00432CAP6 2 Student Loan Asset-Backed Notes, Subordinate Series 2003-1 B [ARC] - 00432CBE0 3 Student Loan Asset-Backed Notes, Subordinate Series 2004-1 B [ARC] - 00432CBE0 3 Student Loan Asset-Backed Notes, Subordinate Series 2004-1 B [ARC] - 00432CBT7 3 Student Loan Asset-Backed Notes, Subordinate Series 2004-1 B [ARC] - 00432CBT7 5 S634.50 5 S62,499.84  F. Payment of Principal Distribution on Subordinate Notes  Allocation to Principal Account for scheduled Principal Payments  Allocate to Principal Account, an Amount up to the Principal Distribution Amount  Allocate to Principal Account, an Amount up to the Principal Distribution Amount  Allocate to Principal Account, after prior allocations  Allocate to Principal Account, after prior allocations  Allocate to Principal Account, after prior allocations  Interest Account Payments on Senior and Subordinate Carry-Over  Interest Account for Payment of termination pmt. Of Swap Agreements  Sound  S				\$6,082,499.7
Student Loan Asset-Backed Notes, Senior Series 2004-1 A-6 [ARC] - 00432CBS9   \$0.00   \$6,082,49     Total Principal Distribution on Senior Notes or Obligations:   \$0.00     Payment of Interest Distribution Amount on Subordinate Notes or Obligations:   Student Loan Asset-Backed Notes, Subordinate Series 2002-1 B [ARC] - 00432CBE0   \$29,621.00   \$6,052,87     2 Student Loan Asset-Backed Notes, Subordinate Series 2003-1 B [ARC] - 00432CBE0   \$32,154.34   \$6,020,72     3 Student Loan Asset-Backed Notes, Subordinate Series 2004-1 B [ARC] - 00432CBE0   \$32,154.34   \$6,020,72     5 Student Loan Asset-Backed Notes, Subordinate Series 2004-1 B [ARC] - 00432CBE0   \$32,154.34   \$6,020,72     5 Student Loan Asset-Backed Notes, Subordinate Series 2004-1 B [ARC] - 00432CBE0   \$32,154.34   \$6,020,72     5 Student Loan Asset-Backed Notes, Subordinate Series 2004-1 B [ARC] - 00432CBE0   \$32,154.34   \$6,020,72     5 Student Loan Asset-Backed Notes, Subordinate Notes or Obligations:   \$62,409.84     5 Student Loan Asset-Backed Notes, Subordinate Notes   \$60,020,08     6 Student Loan Asset-Backed Notes, Subordinate Notes   \$0.00   \$6,020,08     6 Student Loan Asset-Backed Notes, Subordinate Notes   \$0.00   \$6,020,08     7 Student Loan Asset-Backed Notes, Subordinate Note (Trigger Event)   \$0.00   \$6,020,08     6 Student Loan Asset-Backed Notes, Subordinate Note (Trigger Event)   \$0.00   \$0.00     7 Student Loan Asset-Backed Notes, Subordinate Carry-Over   \$0.00   \$0.00     8 Student Loan Asset-Backed Notes, Subordinate Notes or Obligations:   \$0.00   \$0.00     8 Student Loan Asset-Backed Notes, Subordinate Notes or Obligations:   \$0.00   \$0.00     9 Student Loan Asset-Backed Notes, Subordinate Notes or Obligations:   \$0.00   \$0.00     9 Student Loan Asset-Backed Notes, Subordinate Notes or Obligations:   \$0.00   \$0.00     9 Student Loan Asset-Backed Notes, Subordinate Notes or Obligations:   \$0.00   \$0.00     9 Student Loan Asset-Backed Notes, Subordinate Notes or Obligations:   \$0.00   \$0.00     9 Student Loan Asset-Backed Note				
Total Principal Distribution on Senior Notes or Obligations:  Payment of Interest Distribution Amount on Subordinate Notes or Obligations:  Student Loan Asset-Backed Notes, Subordinate Series 2002-1 B [ARC] - 00432CAP6 Student Loan Asset-Backed Notes, Subordinate Series 2003-1 B [ARC] - 00432CBE0 Student Loan Asset-Backed Notes, Subordinate Series 2003-1 B [ARC] - 00432CBE0 Student Loan Asset-Backed Notes, Subordinate Series 2004-1 B [ARC] - 00432CBT7 Student Loan Asset-Backed Notes, Subordinate Series 2004-1 B [ARC] - 00432CBT7 Student Loan Asset-Backed Notes, Subordinate Series 2004-1 B [ARC] - 00432CBT7 Student Loan Asset-Backed Notes, Subordinate Notes or Obligations:  Payment of Principal Distribution on Subordinate Notes or Obligations:  Allocation to Principal Account for scheduled Principal Payments Allocate to Principal Account, an Amount up to the Principal Distribution Amount Payment of Interest Distribution Amount on Subordinate Note (Trigger Event)  Allocate to Principal Account, after prior allocations  Allocate to Principal Account, after prior allocations Interest Account Payments on Senior and Subordinate Carry-Over  Interest Account for Payment of termination pmt. Of Swap Agreements  Sound  Subordinate Notes or Obligations:  \$0.00 \$0.		,	· ·	
Payment of Interest Distribution Amount on Subordinate Notes or Obligations:  Student Loan Asset-Backed Notes, Subordinate Series 2002-1 B [ARC] - 00432CAP6 2 Student Loan Asset-Backed Notes, Subordinate Series 2003-1 B [ARC] - 00432CBE0 3 Student Loan Asset-Backed Notes, Subordinate Series 2004-1 B [ARC] - 00432CBT7 3 Student Loan Asset-Backed Notes, Subordinate Series 2004-1 B [ARC] - 00432CBT7 Total Interest Distribution on Subordinate Notes or Obligations:  F. Payment of Principal Distribution Amount of Subordinate Notes 3 Allocation to Principal Account for scheduled Principal Payments 4 Allocate to Principal Account, an Amount up to the Principal Distribution Amount 5 Payment of Interest Distribution Amount on Subordinate Note (Trigger Event) 5 Allocate to Principal Account, after prior allocations 6 Allocate to Principal Account,				\$6,082,499.7
Student Loan Asset-Backed Notes, Subordinate Series 2002-1 B [ARC] - 00432CAP6  Student Loan Asset-Backed Notes, Subordinate Series 2003-1 B [ARC] - 00432CBE0  Student Loan Asset-Backed Notes, Subordinate Series 2003-1 B [ARC] - 00432CBE0  Student Loan Asset-Backed Notes, Subordinate Series 2004-1 B [ARC] - 00432CBT7  Total Interest Distribution on Subordinate Notes or Obligations:  Payment of Principal Distribution Amount of Subordinate Notes  Allocation to Principal Account for scheduled Principal Payments  Allocate to Principal Account, an Amount up to the Principal Distribution Amount  Payment of Interest Distribution Amount on Subordinate Note (Trigger Event)  Allocate to Principal Account, after prior allocations  Allocate to Principal Account, after prior allocations  Interest Account Payments on Senior and Subordinate Carry-Over  Interest Account for Payment of termination pmt. Of Swap Agreements  \$0.00 \$\$6,020,08 \$\$\$6,020,08 \$\$6,020,08 \$\$\$6,020,08 \$\$\$6,020,08 \$\$\$6,02		, , , , , , , , , , , , , , , , , , ,	•	
Student Loan Asset-Backed Notes, Subordinate Series 2003-1 B [ARC] - 00432CBE0  Student Loan Asset-Backed Notes, Subordinate Series 2004-1 B [ARC] - 00432CBT7  Total Interest Distribution on Subordinate Notes or Obligations:  F. Payment of Principal Distribution Amount of Subordinate Notes  Allocation to Principal Account for scheduled Principal Payments  Allocate to Principal Account, an Amount up to the Principal Distribution Amount  Payment of Interest Distribution Amount on Subordinate Note (Trigger Event)  Allocate to Principal Account, after prior allocations  Allocate to Principal Account, after prior allocations  Interest Account Payments on Senior and Subordinate Carry-Over  Interest Account for Payment of termination pmt. Of Swap Agreements  \$0.003-154.34 \$6,020,08	Ξ.			
Student Loan Asset-Backed Notes, Subordinate Series 2004-1 B [ARC] - 00432CBT7 Total Interest Distribution on Subordinate Notes or Obligations:  Payment of Principal Distribution Amount of Subordinate Notes  Allocation to Principal Account for scheduled Principal Payments  Allocate to Principal Account, an Amount up to the Principal Distribution Amount  Payment of Interest Distribution Amount on Subordinate Note (Trigger Event)  Allocate to Principal Account, after prior allocations  Interest Account Payments on Senior and Subordinate Carry-Over  Interest Account for Payment of termination pmt. Of Swap Agreements  \$6,020,08  \$6,020,08  \$6,020,08  \$6,020,08  \$6,020,08  \$6,020,08  \$0.00				\$6,052,878.7
Total Interest Distribution on Subordinate Notes or Obligations:  Payment of Principal Distribution Amount of Subordinate Notes  Allocation to Principal Account for scheduled Principal Payments  Allocate to Principal Account, an Amount up to the Principal Distribution Amount  Payment of Interest Distribution Amount on Subordinate Note (Trigger Event)  Allocate to Principal Account, after prior allocations  Allocate to Principal Account, after prior allocations  Interest Account Payments on Senior and Subordinate Carry-Over  Interest Account for Payment of termination pmt. Of Swap Agreements  \$62,409.84  \$60,020,089.87  \$66,020,089.87  \$60,020,089.87  \$0.00  \$10				\$6,020,724.3
Payment of Principal Distribution Amount of Subordinate Notes  Allocation to Principal Account for scheduled Principal Payments  Allocate to Principal Account, an Amount up to the Principal Distribution Amount  Payment of Interest Distribution Amount on Subordinate Note (Trigger Event)  Allocate to Principal Account, after prior allocations  Allocate to Principal Account, after prior allocations  Interest Account Payments on Senior and Subordinate Carry-Over  Interest Account for Payment of termination pmt. Of Swap Agreements  \$0.00 \$\$6,020,089.87  \$\$6,020,089.87  \$\$0.00 \$\$				\$6,020,089.8
Allocation to Principal Account for scheduled Principal Payments \$6,020,089.87 \$  Allocate to Principal Account, an Amount up to the Principal Distribution Amount \$0.00 \$  Payment of Interest Distribution Amount on Subordinate Note (Trigger Event) \$0.00 \$  Allocate to Principal Account, after prior allocations \$0.00 \$  Interest Account Payments on Senior and Subordinate Carry-Over \$0.00 \$  Interest Account for Payment of termination pmt. Of Swap Agreements \$0.00 \$		Total Interest Distribution on Subordinate Notes or Obligations:	\$62,409.84	•
Allocate to Principal Account, an Amount up to the Principal Distribution Amount  Payment of Interest Distribution Amount on Subordinate Note (Trigger Event)  Allocate to Principal Account, after prior allocations  Interest Account Payments on Senior and Subordinate Carry-Over  Interest Account for Payment of termination pmt. Of Swap Agreements  \$0.00  \$0.00  \$0.00  \$0.00  \$0.00  \$0.00  \$0.00  \$0.00  \$0.00  \$0.00  \$0.00  \$0.00  \$0.00  \$0.00  \$0.00  \$0.00  \$0.00  \$0.00  \$0.00	٠.	Payment of Principal Distribution Amount of Subordinate Notes	\$0.00	\$6,020,089.8
Payment of Interest Distribution Amount on Subordinate Note (Trigger Event)  Allocate to Principal Account, after prior allocations  Interest Account Payments on Senior and Subordinate Carry-Over  Interest Account for Payment of termination pmt. Of Swap Agreements  \$0.00 \$	i.	Allocation to Principal Account for scheduled Principal Payments	\$6,020,089.87	\$0.0
Allocate to Principal Account, after prior allocations \$0.00 \$  Interest Account Payments on Senior and Subordinate Carry-Over \$0.00 \$  Interest Account for Payment of termination pmt. Of Swap Agreements \$0.00 \$	I.	Allocate to Principal Account, an Amount up to the Principal Distribution Amount	\$0.00	\$0.0
Interest Account Payments on Senior and Subordinate Carry-Over \$0.00 \$  Interest Account for Payment of termination pmt. Of Swap Agreements \$0.00 \$		Payment of Interest Distribution Amount on Subordinate Note (Trigger Event)	\$0.00	\$0.0
Interest Account for Payment of termination pmt. Of Swap Agreements \$0.00	۱.	Allocate to Principal Account, after prior allocations	\$0.00	\$0.0
	ζ.	Interest Account Payments on Senior and Subordinate Carry-Over	\$0.00	\$0.0
4	.	Interest Account for Payment of termination pmt. Of Swap Agreements	\$0.00	\$0.0
	,	Access Group, Inc	\$0.00	\$0.0

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

۹.	Net Loan Rate	July 31, 2011
	1 ARC outstanding aggregate principal	\$503,350,000.00
	2 Interest net of FRN allocation	\$2,170,832.24
	3 Minus counterparty swap payments	\$0.00
	4 Minus administrative allowance	\$414,131.53
	5 Minus amounts requiredEDguarantee agencies	\$906,567.29
	6 Minus defaulted during the month	\$0.00
	7 Minus auction note and trustee fees	\$68,683.08
	Net Loan Rate	1.86%
В.	Senior Asset Percentage	
	1 Student Loan Portfolio Balance	\$1,104,420,011.02
	2 Fund Balances	\$24,140,833.50
	3 Senior Notes Interest	\$357,848.36
	4 Senior Notes Outstanding	\$1,084,108,159.86
	Senior Asset Percentage	104.07%
C.	Cubandinata Accet Parameters	
<b>C.</b>	Subordinate Asset Percentage	<b>**</b> 404 400 044 00
	1 Student Loan Portfolio Balance	\$1,104,420,011.02
	2 Fund Balances	\$24,140,833.50
	3 All Notes Interest	\$392,523.45
	4 All Notes Outstanding	\$1,150,058,159.86

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

VI.	Series 2002-1, 2003-1 and 2004-1 Portfolio Characteristics		7/31/2011	
	July 31, 2011	Number	Dollar	% of
Α.	Lasa Tura Distribution	of Loans	Amount	Portfolio
A.	Loan Type Distribution:	5 000	ФОО ОО 4 О 44 О 4	0.570
	1 Subsidized Stafford	5,680	\$28,204,641.91	2.57%
	2 UnSubsidized Stafford	5,115	\$39,132,206.21	3.56%
	3 Consolidation 4 Total By Loan Type Distribution	21,634 <b>32,429</b>	\$1,031,985,928.29 <b>\$1,099,322,776.41</b>	93.87%
	4 Total By Loan Type Biothibation	02,720	ψ1,000,022,770. <del>-</del> 41	100.00 /
В.	Borrower Status Distribution:			
	1 In-School	211	\$1,286,011.66	0.12%
	2 In-School Consolidations	410	\$16,966,917.59	1.54%
	3 Grace	166	\$1,055,981.19	0.10%
	4 Deferment	1,966	\$40,709,913.83	3.70%
	5 Forbearance	2,332	\$73,130,086.78	6.65%
	6 Repayment	27,253	\$964,427,839.40	87.73%
	7 Claims	91	\$1,746,025.96	0.16%
	8 Total By Borrower Status Distribution	32,429	\$1,099,322,776.41	100.00%
C.	School Type Distribution:			
	1 Graduate	30,783	\$1,094,395,821.63	99.55%
	2 Undergraduate	1,646	\$4,926,954.78	0.45%
	3 Total By School Type Distribution	32,429	\$1,099,322,776.41	100.00%

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

**Monthly Servicing Report** 

VII.	Series 2002-1, 2003-1 and 2004-1 Notes	P	ortfolio Status By Loa SUBSIDIZED	n Type		UNSUBSIDIZED		CONSOLIDATIONS			
	Otation			5 (0/)			5 (0/)				
	Status	# of Loans	Amount (\$)	Percentage (%)	# of Loans	Amount (\$)	Percentage (%)	# of Loans	Amount (\$)	Percentage (%)	
	INTERIM:		Includes Accrued Int.			Includes Accrued Int.			Includes Accrued Int.		
Α.	In-School										
	Current	113	\$619,761	2.19%	98	\$830,512	2.09%	410	\$17,414,135	1.68%	
В.	Grace										
	Current	95	\$562,770	1.98%	71	\$627,863	1.58%	0	\$0	0.00%	
	TOTAL INTERIM		A 500	4.450	400	A. 450.075	2 2 7 7		A	4.000/	
C.	TOTAL INTERIM	208	\$1,182,532	4.17%	169	\$1,458,375	3.67%	410	\$17,414,135	1.68%	
D.	REPAYMENT: Active										
	Current	3,194	\$13,536,170	47.73%	2,833	\$18,528,795	46.64%	18,716	\$859,791,005	82.99%	
	1-29 Days Delinquent	220	\$1,156,633	4.08%	186	\$1,592,966	4.01%	591	\$33,897,692	3.27%	
	30-59 Days Delinquent	191	\$1,135,476	4.00%	177	\$1,492,559	3.76%	240	\$13,985,228	1.35%	
	60-89 Days Delinquent	96	\$543,663	1.92%	71	\$524,051	1.32%	103	\$5,959,739	0.58%	
	90-119 Days Delinquent	65	\$382,991	1.35%	57	\$412,868	1.04%	56	\$3,666,794	0.35%	
	>120 Days Delinquent	183	\$1,073,179	3.78%	160	\$1,459,557	3.67%	114	\$7,735,220	0.75%	
E.	Deferment:										
	Current	793	\$4,219,871	14.88%	695	\$5,818,485	14.65%	478	\$31,068,107	3.00%	
F.	Forbearance:										
	Current	695	\$4,890,401	17.25%	731	\$8,153,087	20.52%	906	\$61,210,016	5.91%	
G.	Claims	35	\$237,030	0.84%	36	\$284,045	0.72%	20	\$1,283,611	0.12%	
н.	TOTAL REPAYMENT	5,472	\$27,175,414	95.83%	4,946	\$38,266,413	96.33%	21,224	\$1,018,597,412	98.32%	
I.	TOTAL PORTFOLIO	5,680	\$28,357,945	100.00%	5,115	\$39,724,788	100.00%	21,634	\$1,036,011,547	100.00%	
J.	GRAND TOTAL					\$1,104,094,280					
J.	GRAND TOTAL					φ1,104,094,280					

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

Report Date: August 25, 2011

Collection Period: 07/01/11-07/31/11

	Collection Period Reporting Date	07/01/11-07/31/11 08/25/11
Α.	1 ABS Notes Outstanding	\$1,150,058,16
В.	1 Total Principal Balance	\$1,099,322,77
	2 Total Fund Accounts Balance	\$24,140,66
	3 Total Principal and Accrued Interest Balance	\$1,104,420,01
	4 Number of Loans	32,429
	5 Number of Borrowers	26,608
C.	1 Borrower Payments- Principal	\$4,882,25
	2 Borrower Payments- Interest	\$1,948,41
D.	1 Funds Transferred	\$
	2 Administrative Allowance	\$412,24
	3 Cash Release to Access Group, Inc.	\$
E.	1 Weighted Average Coupon (WAC)	3.189
	2 Weighted Average Remaining Maturity (WARM)	260
F.	1 Senior Notes Outstanding	\$1,084,108,16
	2 Subordinate Notes Outstanding	\$65,950,00
	3 Senior Notes Principal Distribution	\$
	4 Subordinate Notes Principal Distribution	\$
	5 Net Loan Rate	1.86%
	6 Senior Asset Percentage	104.07%
	7 Subordinate Asset Percentage	98.109

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

Trend Analysis Report

July 31, 2011

T	Collection Period	July-10	August-10	September-10	October-10	November-10	December-10	January-11	February-11	March-11	April-11	May-11	June-11	July-11
	Reporting Date	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	7/25/2011	8/25/2011
۹.	1 Asset Backed Securities	\$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	\$1,170,049,803	\$1,150,058,160	\$1,150,058,
В.	1 Total Principal Balance	\$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	\$1,110,293,108	\$1,104,350,743	\$1,099,322,
	2 Total Fund Accounts Balance	\$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	\$32,233,387	\$18,025,909	\$24,140
	3 Total Principal and Accrued Interest Balance	\$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	\$1,115,881,338	\$1,109,792,328	\$1,104,420,
	4 Number of Loans	34,351	34,130	33,978	33,822	33,680	33,527	33,385	33,209	32,998	32,829	32,715	32,559	32,
	5 Number of Borrower	27,842	27,708	27,612	27,523	27,434	27,320	27,210	27,109	26,973	26,871	26,789	26,688	26,
c.	1 Borrower Payments- Principal	\$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	\$4,952,696	\$5,612,604	\$4,882,
	2 Borrower Payments- Interest	\$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	\$2,024,021	\$2,020,024	\$1,948,
<b>)</b> .	1 Funds Transferred	\$0	\$5,000,000	\$0	\$0	\$0	\$0	\$0	\$5,000,000	\$0	\$0	\$0	\$0	
	2 Administration Fees	\$439,344	\$436,737	\$434,465	\$432,361	\$430,100	\$427,738	\$425,553	\$423,407	\$420,539	\$418,424	\$416,360	\$414,132	\$412,
	3 Cash Release to Access Group, Inc.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
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.
	2 Weighted Average Remaining Maturity (WARM)	268	268	267	266	266	265	264	263	263	262	262	261	;
F.	1 Senior Notes Outstanding	\$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	\$1,104,099,803	\$1,084,108,160	\$1,084,108
	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,
	4 Senior Notes Principal Distribution	\$0	\$0	\$24,087,130	\$0	\$0	\$17,716,975	\$0	\$0	\$23,154,796	\$0	\$0	\$19,991,643	
	5 Subordinate Notes Principal Distribution	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	3 Net Loan Rate	1.76%	1.62%	1.54%	1.95%	1.77%	1.96%	1.91%	1.37%	1.89%	1.66%	1.80%	1.67%	1.8
	6 Senior Asset Percentage	103.62%	103.65%	103.73%	103.74%	103.74%	103.80%	103.80%	103.80%	103.88%	103.88%	103.91%	104.01%	104.0
	7 Subordinate Asset Percentage	98.08%	98.11%	98.08%	98.08%	98.08%	98.06%	98.06%	98.06%	98.02%	98.02%	98.05%	98.04%	98.1