

ACCESS GROUP, INC.

Access Group Student Loan Asset Backed Series 2004-2 Notes

Quarterly Servicing Report

Report Date: January 25, 2017
Collection Period: 10/01/16 to 12/31/16

I. Series 2004-2 Asset and Liability Summary

A. Student Loan Portfolio and Fund Balance

	September 30, 2016	Change	December 31, 2016
1 Principal Balance	\$374,537,153.44	(\$9,990,585.26)	\$364,546,568.18
2 Accrued Interest	\$2,616,120.79	\$83,205.81	\$2,699,326.60
3 Accrued ISP	\$67,696.62	(\$12,187.90)	\$55,508.72
4 Accrued SAP	(\$202,335.95)	\$59,716.28	(\$142,619.67)
5 Total Principal And Accrued Interest Balance	\$377,018,634.90	(\$9,859,851.07)	\$367,158,783.83
6 Fund Accounts Balance	\$12,739,908.21	\$458,141.82	\$13,198,050.03
7 Total Student Loans And Fund Balance	\$389,758,543.11	(\$9,401,709.25)	\$380,356,833.86

B. Student Loan Portfolio and Fund Balance

	September 30, 2016	Change	December 31, 2016
1 Weighted Average Coupon (WAC) [not including SAP]	3.45%	-0.01%	3.44%
2 Weighted Average Remaining Maturity (WARM) [includes in-school period]	208	(2)	206
3 Number of Loans	10,595	(214)	10,381
4 Number of Borrowers	9,890	(195)	9,695

C. Notes and Certificates

				12/31/2016 Int. Rate	Balance		Balance		% of O/S Securities
					September 30, 2016	Change	December 31, 2016		
1 Student Loan Asset-Backed Notes, Senior Series 2004-2	A-1	FRN	00432CBU4	0.00000%	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
2 Student Loan Asset-Backed Notes, Senior Series 2004-2	A-2	FRN	00432CBV2	0.00000%	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
3 Student Loan Asset-Backed Notes, Senior Series 2004-2	A-3	FRN	00432CBW0	1.07178%	\$164,000,000.00	\$0.00	\$164,000,000.00	\$164,000,000.00	48.83%
4 Student Loan Asset-Backed Notes, Senior Series 2004-2	A-4	FRN	00432CBX8	1.22178%	\$109,000,000.00	\$0.00	\$109,000,000.00	\$109,000,000.00	32.46%
5 Student Loan Asset-Backed Notes, Senior Series 2004-2	A-5	FRN	00432CBY6	1.26178%	\$33,000,000.00	\$0.00	\$33,000,000.00	\$33,000,000.00	9.83%
6 Student Loan Asset-Backed Notes, Subordinate Series 2004-2	B	FRN	00432CBZ3	1.58178%	\$29,833,142.33	\$0.00	\$29,833,142.33	\$29,833,142.33	8.88%
5 Total Notes and Certificates				1.18444%	\$335,833,142.33	\$0.00	\$335,833,142.33	\$335,833,142.33	100.00%

D. Fund Balances

	September 30, 2016	Change	December 31, 2016
1 Capitalized Interest Fund	\$1,151,208.00	\$0.00	\$1,151,208.00
2 Collection Fund	\$11,588,700.21	\$458,141.82	\$12,046,842.03
3 Total Fund Accounts Balance	\$12,739,908.21	\$458,141.82	\$13,198,050.03

ACCESS GROUP, INC.

Access Group Student Loan Asset Backed Series 2004-2 Notes

Quarterly Servicing Report

Report Date: January 25, 2017

Collection Period: 10/01/16 to 12/31/16

II. Series 2004-2 Transactions and Accruals			
	Totals	CONSOLIDATION	STAFFORD
	12/31/2016	12/31/2016	12/31/2016
A. Student Loan Principal Collection Activity			
1 Borrower Payments - Total	(\$8,285,751.08)	(\$8,019,060.19)	(\$266,690.89)
2 Claim Payments	(\$1,988,489.77)	(\$1,895,422.40)	(\$93,067.37)
3 Refunds	\$5,562.91	\$5,211.24	\$351.67
4 Reversals	\$0.00	\$0.00	\$0.00
5a New Acquisitions - Principal	\$0.00	\$0.00	\$0.00
5b Cancellations - Principal	\$0.00	\$0.00	\$0.00
5c New Acquisitions - Sale Transfers	\$0.00	\$0.00	\$0.00
5d New Acquisitions - Repurchases	\$0.00	\$0.00	\$0.00
5 New Acquisitions - Total	\$0.00	\$0.00	\$0.00
6 Total Cash Principal Activity	(\$10,268,677.94)	(\$9,909,271.35)	(\$359,406.59)
B. Student Loan Non-Cash Principal Activity			
1 Capitalized Interest	\$274,829.14	\$259,133.30	\$15,695.84
2 New Acquisitions/Cancellations - Fees	\$0.00	\$0.00	\$0.00
3 Capitalized Guarantee Fees	\$0.00	\$0.00	\$0.00
4a Small Balance and Other Adjustments	\$38,124.52	\$38,226.27	(\$101.75)
4b Adjustments - Write-offs	(\$34,860.98)	(\$33,537.83)	(\$1,323.15)
4 Total Adjustments	\$3,263.54	\$4,688.44	(\$1,424.90)
5 Total Non-Cash Principal Activity	\$278,092.68	\$263,821.74	\$14,270.94
C. Total Student Loan Principal Activity	(\$9,990,585.26)	(\$9,645,449.61)	(\$345,135.65)
D. Student Loan Interest Activity			
1 Borrower Payments - Total	(\$2,699,335.08)	(\$2,672,359.70)	(\$26,975.38)
2 Claim Payments	(\$76,300.34)	(\$74,157.24)	(\$2,143.10)
3 Reversals	\$0.00	\$0.00	\$0.00
4a New Acquisitions - Sale Transfers	\$0.00	\$0.00	\$0.00
4b New Acquisitions - Repurchases	\$0.00	\$0.00	\$0.00
4 New Acquisitions Total	\$0.00	\$0.00	\$0.00
5 Other Adjustments	\$0.00	\$0.00	\$0.00
6 Subsidy Payments	(\$67,282.18)	(\$64,346.63)	(\$2,935.55)
7 Special Allowance Payments	\$191,697.80	\$198,552.66	(\$6,854.86)
8 Total Interest Collections	(\$2,651,219.80)	(\$2,612,310.91)	(\$38,908.89)
E. Student Loan Non-Cash Interest Activity			
1 Borrower Accruals	\$3,144,796.01	\$3,097,363.32	\$47,432.69
2 Subsidized Gov't Interest - Accrued Interest (ISP)	\$55,508.72	\$52,118.10	\$3,390.62
3 Special Allowance Payments Accrual	(\$142,619.67)	(\$150,239.91)	\$7,620.24
4 Capitalized Interest	(\$274,829.14)	(\$259,133.30)	(\$15,695.84)
5a Small Balance and Other Adjustments	(\$30,221.26)	(\$29,724.85)	(\$496.41)
5b Adjustments - Write-offs	(\$6,820.66)	(\$5,083.62)	(\$1,737.04)
5c Other Adjustments - Subsidized Gov't Interest	(\$414.44)	(\$396.36)	(\$18.08)
5d Other Adjustments - Special Allowance	\$10,638.15	\$9,754.90	\$883.25
5 Total Adjustments	(\$26,403.77)	(\$25,053.57)	(\$1,350.20)
6 Fee Accruals	\$25,916.28	\$24,591.34	\$1,324.94
7 Total Non-Cash Interest Adjustments	\$2,781,953.99	\$2,739,249.62	\$42,704.37
F. Total Student Loan Interest Activity	\$130,734.19	\$126,938.71	\$3,795.48

ACCESS GROUP, INC.

Access Group Student Loan Asset Backed Series 2004-2 Notes

Quarterly Servicing Report

Report Date: January 25, 2017

Collection Period: 10/01/16 to 12/31/16

III. Series 2004-2 Collection Fund Activity				
A. Collection Fund		December 31, 2016		
	1 Beginning Balance	\$11,507,316.50		
	2 Transfers to Other Funds	(\$11,507,316.50)		
	3 Payments Received	\$10,677,299.60		
	4 Payments Due	(\$959,557.50)		
	5 Federal Interest Subsidy Payments (net adjustments)	\$67,282.18		
	6 Federal Special Allowance Payments	(\$191,697.80)		
	7 Guarantee Payments of Principal	\$1,988,489.77		
	8 Guarantee Payments of Interest	\$76,300.34		
	9 Misc. Payments Received/Due	\$459.15		
	10 Sale Proceeds/Repurchases	\$0.00		
	11 Earnings	\$4,658.93		
	12 Counterparty Swap Payments	\$0.00		
	13 Transfers from Other Funds	\$0.00		
Ending Balance	\$11,663,234.67			
B. Required Payments Under Waterfall		Payment	Distribute from Collection	Transfer/Used from Other Funds
	1a Administration Fund Distributions	\$384,871.99	\$384,871.99	\$0.00
	1b Indenture Trustee Fees	\$5,200.00	\$5,200.00	\$0.00
	2 Payment of Interest Distribution Amount on Senior Notes or Senior Obligations	\$895,938.63	\$895,938.63	\$0.00
	3 Payment of Principal Distribution Amount on Maturing Senior Notes	\$0.00	\$0.00	\$0.00
	4 Payment of Interest Distribution Amount on Subordinate Note	\$120,595.31	\$120,595.31	\$0.00
	5 Payment of Principal up to the Principal Distribution Amount with respect to the notes (Allocation of Principal Payments)	\$0.00	\$0.00	\$0.00
	6 Allocation to Capitalized Interest Account (maintain minimum balance)	\$0.00	\$0.00	\$0.00
	7 Allocation to Revolving Account for originations or refinancing	\$0.00	\$0.00	\$0.00
	8 Cash Release to Access Group, Inc.	\$10,256,628.74	\$10,256,628.74	\$0.00
Total Payments	\$11,663,234.67	\$11,663,234.67	\$0.00	

ACCESS GROUP, INC.

Access Group Student Loan Asset Backed Series 2004-2 Notes Quarterly Servicing Report

Report Date: January 25, 2017
Collection Period: 10/01/16 to 12/31/16

IV. Series 2004-2 Notes Waterfall for Distributions				
			Remaining Funds Balance	CAP I Account Used
A.	Total Available Funds	\$11,663,234.67	\$11,663,234.67	\$0.00
B.	Administration Funds	\$390,071.99	\$11,273,162.68	\$0.00
C.	Payment of Interest Distribution Amount on Senior Notes or Senior Obligations:			
1	Student Loan Asset-Backed Notes, Senior Series 2004-2 A-1 FRN	\$0.00	\$11,273,162.68	\$0.00
2	Student Loan Asset-Backed Notes, Senior Series 2004-2 A-2 FRN	\$0.00	\$11,273,162.68	\$0.00
3	Student Loan Asset-Backed Notes, Senior Series 2004-2 A-3 FRN	\$449,194.91	\$10,823,967.77	\$0.00
4	Student Loan Asset-Backed Notes, Senior Series 2004-2 A-4 FRN	\$340,333.61	\$10,483,634.16	\$0.00
5	Student Loan Asset-Backed Notes, Senior Series 2004-2 A-5 FRN	\$106,410.11	\$10,377,224.05	\$0.00
	Total Interest Distribution on Senior Notes or Obligations:	\$895,938.63		
D.	Payment of Principal Distribution Amount on Maturing Senior Notes or Senior Obligations:			
1	Student Loan Asset-Backed Notes, Senior Series 2004-2 A-1 FRN	\$0.00	\$10,377,224.05	\$0.00
2	Student Loan Asset-Backed Notes, Senior Series 2004-2 A-2 FRN	\$0.00	\$10,377,224.05	\$0.00
3	Student Loan Asset-Backed Notes, Senior Series 2004-2 A-3 FRN	\$0.00	\$10,377,224.05	\$0.00
4	Student Loan Asset-Backed Notes, Senior Series 2004-2 A-4 FRN	\$0.00	\$10,377,224.05	\$0.00
5	Student Loan Asset-Backed Notes, Senior Series 2004-2 A-5 FRN	\$0.00	\$10,377,224.05	\$0.00
	Total Principal Distribution on Maturing Senior Notes or Obligations:	\$0.00		
E.	Payment of Interest Distribution Amount on Subordinate Notes or Obligations:			
1	Student Loan Asset-Backed Notes, Senior Series 2004-2 B FRN	\$120,595.31	\$10,256,628.74	\$0.00
	Total Interest Distribution on Subordinate Note:	\$120,595.31		
F.	Allocation to Capitalized Interest Account	\$0.00	\$10,256,628.74	\$0.00
G.	Payment of Principal up to the Principal Distribution Amount with respect to the notes:			
1	Student Loan Asset-Backed Notes, Senior Series 2004-2 A-1 FRN	\$0.00	\$10,256,628.74	\$0.00
2	Student Loan Asset-Backed Notes, Senior Series 2004-2 A-2 FRN	\$0.00	\$10,256,628.74	\$0.00
3	Student Loan Asset-Backed Notes, Senior Series 2004-2 A-3 FRN	\$0.00	\$10,256,628.74	\$0.00
4	Student Loan Asset-Backed Notes, Senior Series 2004-2 A-4 FRN	\$0.00	\$10,256,628.74	\$0.00
5	Student Loan Asset-Backed Notes, Senior Series 2004-2 A-5 FRN	\$0.00	\$10,256,628.74	\$0.00
6	Student Loan Asset-Backed Notes, Senior Series 2004-2 B FRN	\$0.00	\$10,256,628.74	\$0.00
	Total Principal Distribution on Notes or Obligations:	\$0.00		
H.	Payment of Interest Distribution Amount on Subordinate Note if not already previously paid	\$0.00	\$10,256,628.74	\$0.00
I.	Cash Release to Access Group, Inc.	\$10,256,628.74	\$0.00	\$0.00

ACCESS GROUP, INC.

Access Group Student Loan Asset Backed Series 2004-2 Notes Quarterly Servicing Report

Report Date: January 25, 2017

Collection Period: 10/01/16 to 12/31/16

V. Series 2004-2 Asset Percentages		
A.	<p>Senior Asset Percentage</p> <p>1 Aggregate Student Loan Principal Balance</p> <p>2 Borrower Interest to be capitalized upon repayment</p> <p>3 Fund Balances (a)</p> <p>4 Senior Notes Outstanding (b)</p> <p style="text-align: right;">Senior Asset Percentage</p>	<p>\$364,546,568.18</p> <p>\$968,652.55</p> <p>\$1,151,466.69</p> <p>\$306,000,000.00</p> <hr/> <p>119.83%</p>
B.	<p>Total Asset Percentage</p> <p>1 Aggregate Student Loan Principal Balance</p> <p>2 Borrower Interest to be capitalized upon repayment</p> <p>3 Fund Balances (a)</p> <p>4 All Notes Outstanding (b)</p> <p style="text-align: right;">Total Asset Percentage</p>	<p>\$364,546,568.18</p> <p>\$968,652.55</p> <p>\$1,151,466.69</p> <p>\$335,833,142.33</p> <hr/> <p>109.18%</p>
<p>(a) Fund account balances are as of the distribution date and not the end of period collection date</p> <p>(b) Notes Outstanding balances are as of the distribution date and not the end of period collection date</p>		

ACCESS GROUP, INC.

Access Group Student Loan Asset Backed Series 2004-2 Notes Quarterly Servicing Report

Report Date: January 25, 2017

Collection Period: 10/01/16 to 12/31/16

VI. Series 2004-2 Portfolio Characteristics				
		Number of Loans	Dollar Amount	% of Portfolio
A.	Loan Type Distribution:			
	1 Subsidized Stafford	680	\$3,045,088.22	0.84%
	2 UnSubsidized Stafford	610	\$4,877,644.29	1.34%
	3 Consolidation	9,091	\$356,623,835.67	97.83%
	4 Total By Loan Type Distribution (a)	10,381	\$364,546,568.18	100.00%
B.	Borrower Status Distribution:			
	1 In-School	5	\$44,720.00	0.01%
	2 In-School Consolidations	85	\$3,284,926.20	0.90%
	3 Grace	0	\$0.00	0.00%
	4 Deferment	152	\$3,377,326.43	0.93%
	5 Forbearance	251	\$10,132,670.24	2.78%
	6 Repayment	9,853	\$346,019,235.74	94.92%
	7 Claims	35	\$1,687,689.57	0.46%
	8 Total By Borrower Status Distribution	10,381	\$364,546,568.18	100.00%
C.	School Type Distribution:			
	1 Graduate	10,165	\$364,154,539.57	99.89%
	2 Undergraduate	216	\$392,028.61	0.11%
	3 Total By School Type Distribution	10,381	\$364,546,568.18	100.00%

ACCESS GROUP, INC.

Access Group Student Loan Asset Backed Series 2004-2 Notes

Monthly Servicing Report

Report Date: January 25, 2017

Collection Period: 10/01/16 to 12/31/16

VII. Series 2004-2 Notes				Portfolio Status By Loan Type					
Status	Subsidized Stafford			Unsubsidized Stafford			Consolidations		
	# 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	2	\$17,000.00	0.55%	3	\$40,585.69	0.81%	85	\$3,460,880.28	0.96%
B. Grace									
Current	0	\$0.00	0.00%	0	\$0.00	0.00%	0	\$0.00	0.00%
C. TOTAL INTERIM	2	\$17,000.00	0.55%	3	\$40,585.69	0.81%	85	\$3,460,880.28	0.96%
D. REPAYMENT:									
Active									
Current	442	\$1,761,329.17	57.17%	373	\$2,681,571.33	53.76%	8,001	\$298,871,143.92	83.21%
1-29 Days Delinquent	63	\$301,697.83	9.79%	68	\$529,871.02	10.62%	474	\$22,933,754.23	6.39%
30-59 Days Delinquent	18	\$103,445.99	3.36%	20	\$168,023.95	3.37%	123	\$6,646,625.09	1.85%
60-89 Days Delinquent	10	\$54,193.72	1.76%	9	\$88,953.44	1.78%	49	\$3,723,212.09	1.04%
90-119 Days Delinquent	3	\$18,881.26	0.61%	3	\$36,465.70	0.73%	26	\$1,722,793.94	0.48%
>120 Days Delinquent	27	\$197,609.34	6.41%	28	\$335,870.63	6.73%	116	\$7,479,527.91	2.08%
E. Deferment:									
Current	59	\$272,713.31	8.85%	49	\$537,552.74	10.78%	44	\$2,654,936.56	0.74%
F. Forbearance:									
Current	52	\$329,239.28	10.69%	52	\$521,982.16	10.47%	147	\$9,989,222.33	2.78%
G. Claims	4	\$24,553.37	0.80%	5	\$46,772.99	0.94%	26	\$1,695,485.51	0.47%
H. TOTAL REPAYMENT	678	\$3,063,663.27	99.45%	607	\$4,947,063.96	99.19%	9,006	\$355,716,701.58	99.04%
I. TOTAL PORTFOLIO	680	\$3,080,663.27	100.00%	610	\$4,987,649.65	100.00%	9,091	\$359,177,581.86	100.00%
J. GRAND TOTAL					\$367,245,894.78				

ACCESS GROUP, INC.

Access Group Student Loan Asset Backed Series 2004-2 Notes Quarterly Servicing Report

Report Date: January 25, 2017

Collection Period: 10/01/16 to 12/31/16

VIII. Series 2004-2 Portfolio Summary Report		
	Collection Period Reporting Date	10/01/16 to 12/31/16 01/25/17
A.	1 ABS Notes Outstanding	\$335,833,142
B.	1 Total Principal Balance	\$364,546,568
	2 Total Fund Accounts Balance	\$13,198,050
	3 Total Principal and Accrued Interest Balance	\$367,158,784
	4 Number of Loans	10,381
	5 Number of Borrowers	9,695
C.	1 Borrower Payments- Principal	\$8,285,751
	2 Borrower Payments- Interest	\$2,699,335
D.	1 Necessary Funds Transfer to Meet Obligations	\$0
	2 Administrative Allowance	\$384,872
	3 Cash Release to Access Group, Inc.	\$10,256,629
E.	1 Weighted Average Coupon (WAC)	3.44%
	2 Weighted Average Remaining Maturity (WARM)	206
F.	1 Senior Notes Outstanding	\$306,000,000
	2 Subordinate Note Outstanding	\$29,833,142
	3 Senior Notes Principal Distribution	\$0
	4 Subordinate Note Principal Distribution	\$0
	5 Senior Asset Percentage	119.83%
	6 Total Asset Percentage	109.18%

ACCESS GROUP, INC.
Access Group Student Loan Asset Backed Series 2004-2 Notes
Trend Analysis Report
December 31, 2016

IX. STUDENT LOAN ASSET-BACKED SECURITIES NOTES SERIES 2004-2 - PORTFOLIO TREND ANALYSIS REPORT						
Collection Period		December-15	March-16	June-16	September-16	December-16
Reporting Date		1/25/16	4/25/16	7/25/16	10/25/16	1/25/17
A.	1 Asset Backed Securities	\$408,807,254	\$335,833,142	\$335,833,142	\$335,833,142	\$335,833,142
B.	1 Total Principal Balance	\$402,467,237	\$393,202,849	\$383,673,886	\$374,537,153	\$364,546,568
	2 Total Fund Accounts Balance	\$74,514,603	\$11,885,898	\$13,233,764	\$12,739,908	\$13,198,050
	3 Total Principal and Accrued Interest Balance	\$405,076,353	\$395,834,823	\$386,200,826	\$377,018,635	\$367,158,784
	4 Number of Loans	11,250	11,017	10,801	10,595	10,381
	5 Number of Borrowers	10,445	10,249	10,061	9,890	9,695
C.	1 Borrower Payments- Principal	\$7,575,826	\$8,454,828	\$8,104,355	\$8,267,365	\$8,285,751
	2 Borrower Payments- Interest	\$2,952,066	\$2,904,077	\$2,839,898	\$2,791,990	\$2,699,335
D.	1 Necessary Funds Transfer to Meet Obligations	\$1,151,208	\$0	\$0	\$0	\$0
	2 Administration Fees	\$423,084	\$414,584	\$404,700	\$394,686	\$384,872
	3 Cash Release to Access Group, Inc.	\$0	\$9,167,542	\$10,571,640	\$10,239,663	\$10,256,629
E.	1 Weighted Average Coupon (WAC)	3.44%	3.44%	3.44%	3.45%	3.44%
	2 Weighted Average Remaining Maturity (WARM)	216	213	210	208	206
F.	1 Senior Notes Outstanding	\$378,974,112	\$306,000,000	\$306,000,000	\$306,000,000	\$306,000,000
	2 Subordinate Notes Outstanding	\$29,833,142	\$29,833,142	\$29,833,142	\$29,833,142	\$29,833,142
	4 Senior Notes Principal Distribution	\$8,096,915	\$72,974,112	\$0	\$0	\$0
	5 Subordinate Note Principal Distribution	\$637,396	\$0	\$0	\$0	\$0
	3 Senior Asset Percentage	131.92%	129.24%	126.10%	123.07%	119.83%
	6 Total Asset Percentage	120.20%	117.75%	114.90%	112.14%	109.18%