**Student Loan Asset Backed Series 2003-A Notes Monthly Servicing Report** 

١.	Student Loan Portfolio and Fund Balance			November 30, 2016	Change	December 31, 2016	
	1 Principal Balance			\$104,181,421.11	(\$1,562,772.37)	\$102,618,648.74	
	2 Accrued Interest			\$327,646.94	\$6,115.24	\$333,762.18	
	3 Total Principal And Accrued Interest Balance			\$104,509,068.05	(\$1,556,657.13)	\$102,952,410.92	
	4 Fund Accounts Balance			\$2,932,542.81	(\$433,467.94)	\$2,499,074.87	
	5 Total Student Loans And Fund Balance			\$107,441,610.86	(\$1,990,125.07)	\$105,451,485.79	
	Children Lean Boutfalia and Fried Balance					D 1 01 0010	
	Student Loan Portfolio and Fund Balance			November 30, 2016	Change	December 31, 2016	
	1 Weighted Average Coupon (WAC)			4.19%	0.00%	4.19%	
	2 Weighted Average Remaining Maturity (WARM) [includes in-school period]			102	(108)	102	
	3 Number of Loans 4 Number of Borrowers			12,426 11,044	(108) (93)	12,318 10,951	
	4 Number of Bollowers			11,044	(93)	10,931	
			12/31/2016	Balance	Balance	Balance	% of
	Notes and Certificates	CUSIP	Interest. Rate	November 30, 2016	Change	December 31, 2016	
•	1 Student Loan Asset Backed Series 2003-A Notes Senior Class A-1 FRN 00-		0.00000%	\$0.00	\$0.00	\$0.00	0.0%
	2 Student Loan Asset Backed Series 2003-A Notes Senior Class A-2 VRN 00-		1.72300%	\$29,825,712.50	(\$965,593.86)	\$28,860,118.64	28.0%
	3 Student Loan Asset Backed Series 2003-A Notes Senior Class A-2 VKN 000		1.72300%	\$29,866,402.41	(\$966,911.17)	\$28,899,491.24	28.0%
		0432CAW1	2.23600%	\$45,300,000.00	\$0.00	\$45,300,000.00	44.0%
	5 Total Notes and Certificates	7102071111	1.94849%	\$104,992,114.91	(\$1,932,505.03)	\$103,059,609.88	100.0%
-	Fund Accounts Balance			November 30, 2016	Change	December 31, 2016	
	1 Capitalized Interest Account			\$400,000.00	\$0.00	\$400,000.00	
	2 Pre-Funding Account			\$0.00	\$0.00	\$0.00	
	3 Admin Account			\$88,070.85	(\$1,256.47)	\$86,814.38	
	4 Collection Account			\$2,373,015.74	(\$438,453.81)	\$1,934,561.93	
	5 Class A-1 Interest Account			\$0.00	\$0.00	\$0.00	
	6 Class A-1 Principal Account			\$0.00	\$0.00	\$0.00	
	7 Class A-2 Interest Account			\$0.00	\$0.00	\$0.00	
	8 Class A-2 Principal Account			\$0.00	\$0.00	\$0.00	
	9 Class A-3 Interest Account			\$0.00	\$0.00	\$0.00	
	10 Class A-3 Principal Account			\$0.00	\$0.00	\$0.00	
	11 Class B Interest Account			\$71,456.22	\$6,242.34	\$77,698.56	
	12 Class B Principal Account			\$0.00	\$0.00	\$0.00	
	13 Total Fund Accounts Balance			\$2,932,542.81	(\$433,467.94)	\$2,499,074.87	

# **Student Loan Asset Backed Series 2003-A Notes Monthly Servicing Report**

II.	Series 2003-A Transactions and Accruals		
Α.	Student Loan Cash Principal Activity	December 31,	2016
	1 Borrower Payments - Total 2 Claim Payments 3 Refunds 4 Reversals 5a New Acquisitions - Principal 5b Cancellations - Principal 5c New Acquisitions - Sale Transfers 5d New Acquisitions - Repurchases 5 New Acquisitions - Total 6 Total Cash Principal Activity	\$0.00 \$0.00 \$0.00 \$0.00	(\$1,439,035.93) \$0.00 \$2,288.87 \$0.00 \$0.00 (\$1,436,747.06)
B.	Student Loan Non-Cash Principal Activity  1 Capitalized Interest  2 New Acquisitions/Cancellations - Fees  3 Capitalized Guarantee Fees  4a Small Balance and Other Adjustments  4b Adjustments - Write-offs  4 Total Adjustments  5 Total Non-Cash Principal Activity	\$1,737.74 (\$129,847.61)	\$2,084.56 \$0.00 \$0.00 (\$128,109.87) (\$126,025.31)
C.	Total Student Loan Principal Activity		(\$1,562,772.37)
D.	Student Loan Cash Interest Activity  1 Borrower Payments - Total  2 Claim Payments  3a New Acquisitions - Sale Transfers  3b New Acquisitions - Repurchases  3 New Acquisitions  4 Other Adjustments	\$0.00 \$0.00	(\$363,376.36) \$0.00 \$0.00 \$0.00
E.	5 Total Cash Interest Activity  Student Loan Non-Cash Interest Activity  1 Borrower Accruals 2 Capitalized Interest 3a Small Balance and Other Adjustments 3b Adjustments - Write-offs 3 Total Adjustments 4 Fee Accruals 5 Total Non-Cash Interest Activity	(\$2,032.17) (\$2,065.72)	\$363,376.36) \$367,331.62 (\$2,084.56) (\$4,097.89) \$8,342.43 \$369,491.60
F.	Total Student Loan Interest Activity		\$6,115.24

# **Student Loan Asset Backed Series 2003-A Notes Monthly Servicing Report**

III. Series 2003-A Collection Fund Activity			
A. Collection Fund	December 31, 2016	1	
Beginning Balance	\$2,278,560.94		
Transfers to Other Funds	(\$2,278,560.94)		
1a Amount received in the collection account related to the collection period	\$1,742,068.26		
1b Earnings	\$447.18		
1c Recoveries	\$39,501.79		
1d Misc. Payments Received/Due	\$34.74		
2 Only on capitalized interest release date any amount remaining in the CAPI account in excess of the CAPI account requirement	\$0.00		
3 Amount in the capitalized interest account after application of funds in the collection account	\$0.00		
4 Amount received in the collection account after last date of related to the collection period	\$0.00		
Ending Balance	\$1,782,051.97		
B. Required Payments Under Waterfall	Payment	Distribute from Collection	Transfer from Capitalized Fund
1a Administrative Allowance	\$85,512.12	\$85,512.12	\$0.00
1b Broker Dealer, Auction Agent and Other Fees	\$2,114.00	\$2,114.00	\$0.00
2a Payment of Interest Distribution Amount on Senior Notes; Class A-1	\$0.00	\$0.00	\$0.00
2b Payment of Interest Distribution Amount on Senior Notes; Class A-2	\$40,057.04	\$40,057.04	\$0.00
2c Payment of Interest Distribution Amount on Senior Notes; Class A-3	\$40,111.69	\$40,111.69	\$0.0
3a Payment of Principal Distribution Amount on Senior Notes; Class A-1	\$0.00	\$0.00	\$0.00
3b Payment of Principal Distribution Amount on Senior Notes; Class A-2	\$0.00	\$0.00	\$0.00
3c Payment of Principal Distribution Amount on Senior Notes; Class A-3	\$0.00	\$0.00	\$0.00
4 Payment of Interest Distribution Amount on Subordinate Notes Class B	\$78,776.70	\$78,776.70	\$0.00
5 Payment of Principal Distribution Amount on Remaining Notes 2003-A (if Sub note interest trigger)	\$0.00	\$0.00	\$0.00
6 Payment to the Subordinate Class B Note Principal account on the final Maturity date set forth	\$0.00	\$0.00	\$0.00
7 Payment to the Capitalized Interest account to increase the balance thereof set forth	\$0.00	\$0.00	\$0.00
8 Reserved	\$0.00	\$0.00	\$0.00
9 Payment of any carry-over amounts due with respect to the class B notes	\$0.00	\$0.00	\$0.00
10 Payment of principal with respect to the notes (Allocation of Principal Payments)	\$1,478,929.21	\$1,478,929.21	\$0.00
11 Only on or after the Capitalized interest release date, any remainder to Access Group.	\$56,551.21	\$56,551.21	\$0.00
Total Payments	\$1,782,051.97	\$1,782,051.97	\$0.00

Student Loan Asset Backed Series 2003-A Notes Monthly Servicing Report

11/					
IV.	Series 20	003-A Notes Waterfall for Distributions		Remaining	CAPI Account
Α.		Total Available Funds (Collection Fund Account)	\$1,782,051.97	Funds Balance \$1.782.051.97	Uses \$0.00
Λ.		Total Available Futius (Collection Futiu Account)	\$1,762,051.97	\$1,762,031.97	\$0.00
B.	First	Administrative Allowance	\$87,626.12	\$1,694,425.85	\$0.00
C.	Second	Payment of Interest Distribution Amount on Senior Notes or Senior Obligations:			
	(a)	Student Loan Asset-Backed Notes, Senior Series 2003-A Class A-1 [FRN]	\$0.00	\$1,694,425.85	\$0.00
	(b)	Student Loan Asset-Backed Notes, Senior Series 2003-A Class A-2 [VRN]	\$40,057.04	\$1,654,368.81	\$0.00
	(c)	Student Loan Asset-Backed Notes, Senior Series 2003-A Class A-3 [VRN]	\$40,111.69	\$1,614,257.12	\$0.00
	(d)	Total Interest Distribution on Senior Notes or Obligations:	\$80,168.73		
D.	Third	Payment of Principal Distribution Amount on Senior Notes or Senior Obligations:			
		Student Loan Asset-Backed Notes, Senior Series 2003-A Class A-1 [FRN]	\$0.00	\$1,614,257.12	\$0.00
	(b)	Student Loan Asset-Backed Notes, Senior Series 2003-A Class A-2 [VRN]	\$0.00	\$1,614,257.12	\$0.00
	(c)	Student Loan Asset-Backed Notes, Senior Series 2003-A Class A-3 [VRN]	\$0.00	\$1,614,257.12	\$0.00
	(d)		\$0.00	\$1,011, <u>201112</u>	ψο.σσ
E.	Fourth	Payment of Interest Distribution Amount on Subordinate Notes 2003-A Class B ARC	\$78,776.70	\$1,535,480.42	\$0.00
F.	Fifth	Payment of Principal Distribution Amount on Remaing Notes 2003-A (if Sub note interest trigger)	\$0.00	\$1,535,480.42	\$0.00
G.	Sixth	Payment to the Subordinate Class B Note Principal account on the final Maturity date set forth	\$0.00	\$1,535,480.42	\$0.00
Н.	Seventh	Payment to the Capitalized Interest account to increase balance thereof set forth	\$0.00	\$1,535,480.42	\$0.00
I.	Eighth	Reserved	\$0.00	\$1,535,480.42	\$0.00
J.	Ninth	Payment of any carry-over amounts due with respect to the class B notes	\$0.00	\$1,535,480.42	\$0.00
K.	Tenth	Payment of principal with respect to the notes (Allocation of Principal Payments)			
	(a)	Student Loan Asset-Backed Notes, Senior Series 2003-A Class A-1 [FRN]	\$0.00	\$1,535,480.42	\$0.00
	(b)	Student Loan Asset-Backed Notes, Senior Series 2003-A Class A-2 [VRN]	\$738,960.54	\$796,519.88	\$0.00
	(c)	Student Loan Asset-Backed Notes, Senior Series 2003-A Class A-3 [VRN]	\$739,968.67	\$56,551.21	\$0.00
	(d)	Student Loan Asset-Backed Notes, Subordinate Series 2003-A Class B [ARC]	\$0.00	\$56,551.21	\$0.00
	(e)	Total Principal Distribution on Notes or Obligations:	\$1,478,929.21		
L.	Eleventh	Only on or after the Capitalized interest release date, any remainder to Access Group.	\$56,551.21	\$0.00	\$0.00

# **Student Loan Asset Backed Series 2003-A Notes Monthly Servicing Report**

Net Loan Rate		
1 FRN Notes outstanding Balance	\$0.00	
2 VRN Notes outstanding Balance	\$57,759,609.88	
3 ARC Notes outstanding Balance	\$45,300,000.00	
4 Amount of Accrued Interest	\$358,119.45	
5 Plus investment earnings and late fees	\$8,993.98	
6 Minus Amount of interest on FRN	\$0.00	
7 Minus portion of Administrative allowance	\$38,481.99	
8 Minus Notes fees expected during current Interest Period	\$2,114.00	
9 Annualized Net Loan Rate based on Current ARC Notes Outstanding	3.80%	
Net Loan Rate	3.80%	
Senior Asset Percentage	Pre-Distribution	Post-Distribution
1 Student Loan Portfolio Balance	\$102,952,410.92	\$102,952,410.92
2 Fund Balances	\$2,499,726.42	\$719,564.33
3 Senior Notes Interest and Fees Accrued	\$14,099.98	\$14,099.98
4 Senior Notes Outstanding	\$57,759,609.88	\$56,280,680.67
Senior Asset Percentage	182.55%	184.18%
Subordinate Asset Percentage	Pre-Distribution	Post-Distribution
1 Student Loan Portfolio Balance	\$102,952,410.92	\$102,952,410.92
2 Fund Balances	\$2,499,726.42	\$719,564.33
3 All Notes Interest and Fees Accrued	\$59,840.87	\$59,840.87
4 All Notes Outstanding	\$103,059,609.88	\$101,580,680.67
4 All Notes Outstanding	\$103,059,609.88	\$101,580,680.6

**Student Loan Asset Backed Series 2003-A Notes Monthly Servicing Report** 

Report Date: January 25, 2017

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

		Number	Dollar	% of
		of Loans	Amount	Portfolio
A.	Loan Type Distribution:			
	1 Private Loans	12,318	\$102,618,648.74	100.00%
	2 Total By Loan Type Distribution	12,318	\$102,618,648.74	100.00%
В.	Borrower Status Distribution:			
	1 In-School	5	\$44,082.28	0.04%
	2 Grace	0	\$0.00	0.00%
	3 Deferment	0	\$0.00	0.00%
	4 Forbearance	82	\$828,195.36	0.81%
	5 Repayment	12,230	\$101,724,216.83	99.13%
	6 Interim Charge-Offs	1	\$22,154.27	0.02%
	7 Total By Borrower Status Distribution	12,318	\$102,618,648.74	100.00%
C.	School Type Distribution:			
	1 Graduate	12,252	\$101,907,404.78	99.31%
	2 Undergraduate	66	\$711,243.96	0.69%
	3 Total By Loan Type Distribution	12,318	\$102,618,648.74	100.00%

Student Loan Asset Backed Series 2003-A Notes

**Monthly Servicing Report** 

ERIM: chool urrent  ce urrent  CAL INTERIM  CAYMENT: ve urrent -29 Days Delinquent 0-59 Days Delinquent	# of Loans  5  11,005 876	Amount (\$) Includes Accrued Int. \$69,952.26 \$0.00 \$69,952.26	Percentage (%)  0.07%  0.00%
chool urrent ce urrent CAL INTERIM CAYMENT: ve urrent -29 Days Delinquent	5 11,005	\$69,952.26 \$0.00 \$69,952.26	0.00% 0.07%
urrent  ce urrent  AL INTERIM  PAYMENT: ve urrent -29 Days Delinquent	5 11,005	\$0.00 \$69,952.26	0.00% 0.07%
PAYMENT: ve urrent -29 Days Delinquent	11,005	\$69,952.26	0.07%
PAYMENT: ve urrent -29 Days Delinquent	11,005		
ve urrent -29 Days Delinquent	,	\$90,056,172.66	
0-89 Days Delinquent 0-119 Days Delinquent 0-149 Days Delinquent 50-179 Days Delinquent 180 Days Delinquent	162 72 41 29 45	\$8,339,865.19 \$1,486,554.60 \$733,204.39 \$393,425.06 \$462,448.65 \$520,531.08 \$0.00	8.10% 1.44% 0.71% 0.38% 0.45%
erment: urrent	o	\$0.00	0.00%
pearance: urrent	82	\$867,981.12	0.84%
ms	1	\$22,275.91	0.02%
AL REPAYMENT	12,313	\$102,882,458.66	99.93%
AL PORTFOLIO	12,318	\$102,952,410.92	100.00%
	urrent  pearance: urrent  ms  TAL REPAYMENT	urrent 0  pearance: urrent 82  ms 1  TAL REPAYMENT 12,313	urrent     0     \$0.00       pearance:

# **Student Loan Asset Backed Series 2003-A Notes Monthly Servicing Report**

Report Date: January 25, 2017

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

A.	1 ABS Notes Outstanding	\$103,059,610
B.	1 Total Private Principal Outstanding Balance	\$102,618,649
	2 Total Fund Accounts Balance	\$2,499,075
	3 Total Principal and Accrued Interest Balance	\$102,952,411
	4 Number of Loans	12,318
	5 Number of Borrowers	10,951
C.	1 Borrower Payments- Principal	\$1,439,036
	2 Borrower Payments- Interest	\$363,376
D.	Necessary Funds Transfer to Meet Obligations	\$0
	2 Administrative Allowance	\$85,512
	3 Cash Release to Access Group Inc	\$56,551
E.	1 Weighted Average Coupon (WAC)	4.19%
	2 Weighted Average Remaining Maturity (WARM)	102
F.	1 Senior Notes Outstanding	\$57,759,610
	2 Subordinate Note Outstanding	\$45,300,000
	3 Senior Principal Distribution Amount	\$1,932,505
	4 Subordinate Principal Distribution Amount	\$0
	5 Net Loan Rate	3.80%
	6 Senior Asset Percentage	182.55%
	7 Total Asset Percentage	102.26%

# Student Loan Asset Backed Series 2003-A Notes Portfolio Trend Analysis Report December 31, 2016

#### IX. Asset-Backed Securities Notes Series 2003-A **Collection Periods** February-16 March-16 April-16 May-16 June-16 July-16 August-16 September-16 October-16 November-16 December-16 Reporting Date 3/28/2016 4/25/2016 5/25/2016 6/27/2016 7/25/2016 8/25/2016 9/26/2016 10/25/2016 11/25/2016 12/27/2016 1/25/2017 A. 1 Asset Backed Securities \$118,805,615 \$117,175,048 \$115,143,091 \$113,762,226 \$112,110,541 \$110,358,477 \$109,287,772 \$107,376,839 \$106,141,986 \$104,992,115 \$103,059,610 В. 1 Total Private Principal Balance \$118,116,819 \$116,436,245 \$114,743,749 \$113,050,620 \$111,649,521 \$110,051,671 \$108,574,015 \$107,348,277 \$105,689,243 \$104,181,421 \$102,618,649 2 Total Fund Accounts Balance \$3,074,368 \$3,208,696 \$2,756,903 \$3,087,896 \$2,782,957 \$2,556,527 \$2,914,123 \$2,314,248 \$2,598,887 \$2,932,543 \$2,499,075 \$112,001,073 \$108,919,195 \$107,678,270 \$104,509,068 \$102,952,411 3 Total Principal and Accrued Interest Balance \$118,473,866 \$116,794,838 \$115,099,890 \$113,411,352 \$110,411,783 \$106,023,193 4 Number of Loans 13.284 13.210 13.109 12.970 12.877 12.793 12.689 12.607 12.516 12,426 12.318 5 Number of Borrowers 11.748 11.686 11.604 11.488 11.412 11.348 11.256 11.191 11.120 11.044 10.951 C. 1 Borrower Payments- Principal \$1,234,194 \$1.548.953 \$1,569,057 \$1,618,315 \$1,571,557 \$1.619.895 \$1,314,017 \$1,552,831 \$1,426,441 \$1.399.956 \$1,439,036 2 Borrower Payments- Interest \$385,305 \$364,903 \$378,575 \$381,886 \$375,387 \$370,894 \$377,446 \$364,744 \$364,156 \$364,672 \$363,376 D. 1 Necessary Funds Transfer to Meet Obligations \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 2 Administrative Allowance \$98,427 \$97,026 \$95,616 \$94,205 \$93,038 \$91,706 \$90,475 \$89,453 \$88,071 \$86,814 \$85,512 3 Cash Release to Access Group \$73,615 \$210,915 \$115,803 \$150,315 \$148,133 \$217,652 \$117,566 \$225,772 \$94,065 \$89,917 \$56,551 E. 1 Weighted Average Coupon (WAC) 3.76% 3.76% 3.98% 3.98% 3.98% 4.03% 4.03% 4.03% 4.19% 4.19% 4.19% 2 Weighted Average Remaining Maturity (WARM) 111 110 109 108 107 106 105 104 103 102 102 F. \$69,843,091 1 Senior Notes Outstanding \$73,505,615 \$71,875,048 \$68,462,226 \$66,810,541 \$65,058,477 \$63,987,772 \$62,076,839 \$60,841,986 \$59,692,115 \$57,759,610 \$45,300,000 \$45,300,000 \$45,300,000 \$45,300,000 \$45,300,000 \$45,300,000 \$45,300,000 \$45,300,000 \$45,300,000 \$45,300,000 \$45,300,000 2 Subordinate Note Outstanding 3 Senior Principal Distribution Amount \$1,253,492 \$1,630,567 \$2,031,957 \$1,380,865 \$1,651,685 \$1,752,064 \$1,070,705 \$1,910,932 \$1,234,853 \$1,149,871 \$1,932,505 4 Subordinate Principal Distribution Amount \$0 \$0 \$0 \$0 \$0 \$0 \$0 3.58% 3.57% 3.66% 5 Net Loan Rate 3.36% 3.36% 3.58% 3.58% 3.63% 3.79% 3.78% 3.80% 6 Senior Asset Percentage 165.34% 166.95% 168.72% 170.14% 171.79% 173.61% 174.74% 177.17% 178.50% 179.97% 182.55% 7 Subordinate Asset Percentage 102.26% 102.36% 102.29% 102.33% 102.31% 102.34% 102.30% 102.40% 102.29% 102.28% 102.26%