Student Loan Asset Backed Series 2003-A Notes

**Monthly Servicing Report** 

Report Date: May 28, 2024 Collection Period: 04/01/24 to 04/30/24

Student Loan Portfolio and Fund Balance							March 31, 2024	Change	April 30, 2024	
1 Principal Balance							\$7,821,159.40	(\$454,523.27)	\$7,366,636.13	
2 Accrued Interest							\$72,309.34	(\$3,084.01)	\$69,225.33	
3 Total Principal And Accrued Interest Balance						Ī	\$7,893,468.74	(\$457,607.28)	\$7,435,861.46	
4 Fund Accounts Balance							\$1,618,082.10	(\$399,084.50)	\$1,218,997.60	
5 Total Student Loans And Fund Balance							\$9,511,550.84	(\$856,691.78)	\$8,654,859.06	
Student Loan Portfolio and Fund Balance							March 31, 2024	Change	April 30, 2024	
1 Weighted Average Coupon (WAC)							8.73%	-0.05%	8.68%	
2 Weighted Average Remaining Maturity (WARM)	[includ	es in-school pe	riod]				31	1	32	
3 Number of Loans							3,077	(92)	2,985	
4 Number of Borrowers							2,887	(86)	2,801	
						•	•	•		
				Spread		4/30/2024	Balance	Balance	Balance	% of
Notes and Certificates		CUSIP	Index	Adjustment	Margin	Interest Rate	March 31, 2024	Change	April 30, 2024	O/S Securi
1 Student Loan Asset Backed Series 2003-A Notes Senior C	lass A-1 FF	RN 00432CAT8	3-mo CME Term SOFR	0.26161%	0.43000%	0.00000%	\$0.00	\$0.00	\$0.00	0.0%
2 Student Loan Asset Backed Series 2003-A Notes Senior C	lass A-2 VI	RN 00432CAU5	Auction	N/A	N/A	0.00000%	\$0.00	\$0.00	\$0.00	0.0%
3 Student Loan Asset Backed Series 2003-A Notes Senior C	lass A-3 VI	RN 00432CAV3	Auction	N/A	N/A	0.00000%	\$0.00	\$0.00	\$0.00	0.0%
4 Student Loan Asset Backed Series 2003-A Notes Subordin	ate Class B Af	RC 00432CAW1	Auction	N/A	N/A	7.00500%	\$7,900,000.00	(\$850,000.00)	\$7,050,000.00	100.0%
5 Total Notes and Certificates						7.00500%	\$7,900,000.00	(\$850,000.00)	\$7,050,000.00	100.0%
Fund Accounts Balance										
							March 31, 2024	Change	April 30, 2024	
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 4 Collection Account							\$4,546.03	(\$1,331.93)	\$3,214.10	
Collection Account     Class A-1 Interest Account						l	\$770,769.18 \$0.00	(\$38,550.91) \$0.00	732,218.27 \$0.00	
						l	•	•		
6 Class A-1 Principal Account 7 Class A-2 Interest Account						l	\$0.00	\$0.00	\$0.00	
						l	\$0.00	\$0.00	\$0.00	
8 Class A-2 Principal Account 9 Class A-3 Interest Account							\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	
9 Class A-3 Interest Account  10 Class A-3 Principal Account						l	\$0.00	\$0.00	\$0.00	
11 Class B Interest Account						l	\$434,706.28	(\$385,680.58)	\$49,025.70	
12 Class B Principal Account							\$8,060.61	\$26,478.92	\$34,539.53	
13 Total Fund Accounts Balance							\$1,618,082.10	(\$399,084.50)	\$1,218,997.60	

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

Report Date: May 28, 2024

A. St	tudent Loan Cash Principal Activity	April 30, 20	24
	Borrower Payments - Total     Claim Payments	April 30, 20.	(\$454,021.87) \$0.00
	3 Refunds		\$0.00
	4 Reversals 5a New Acquisitions - Principal	\$0.00	\$0.00
	5b Cancellations - Principal	\$0.00	
	5c New Acquisitions - Sale Transfers	\$0.00	
	5d New Acquisitions - Repurchases  New Acquisitions - Total	\$0.00	\$0.00
	6 Total Cash Principal Activity		(\$454,021.87
B. St	tudent Loan Non-Cash Principal Activity		
	1 Capitalized Interest		\$126.68
	2 New Acquisitions/Cancellations - Fees		\$0.00
	3 Capitalized Guarantee Fees 4a Small Balance and Other Adjustments	(\$192.11)	\$0.00
	4b Adjustments - Write-offs	(\$435.97)	
	4 Total Adjustments	· · · /	(\$628.08)
	5 Total Non-Cash Principal Activity	<del></del>	(\$501.40)
C. To	otal Student Loan Principal Activity		(\$454,523.27
D. Si	tudent Loan Cash Interest Activity		
	Borrower Payments - Total		(\$59,209.55
	2 Claim Payments		\$0.00
	3a New Acquisitions - Sale Transfers	\$0.00	
	3b New Acquisitions - Repurchases	\$0.00	40.00
	<ul><li>New Acquisitions</li><li>Other Adjustments</li></ul>		\$0.00 \$0.00
	5 Total Cash Interest Activity		(\$59,2 <b>0</b> 9.55
E. Si	tudent Loan Non-Cash Interest Activity		
_	1 Borrower Accruals		\$55,816.39
	2 Capitalized Interest		(\$126.68
	3a Small Balance and Other Adjustments	(\$317.20)	
	3b Adjustments - Write-offs Total Adjustments	(\$120.20)	(\$437.40
	4 Fee Accruals		\$873.23
	5 Total Non-Cash Interest Activity		\$56,125.54
	·		
F.  Te	otal Student Loan Interest Activity		(\$3,084.01

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

Report Date: May 28, 2024

Λ.	Collection Fund	4 11 00 0004	1	
Α.	Collection Fund	April 30, 2024		
	Beginning Balance	\$597,533.58		
	Transfers to Other Funds	(\$597,533.58)		
	1a Amount received in the collection account related to the collection period	\$529,811.16		
	1b Earnings	\$5,518.73		
	1c Recoveries	\$40,232.52		
	1d Misc. Payments Received/Due	\$0.00		
	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	\$575,562.41		
В.	Required Payments Under Waterfall	Payment	Distribute from Collection	Transfer from Capitalized Fund
	1a Administrative Allowance	\$3,904.44	\$3,904.44	\$0.00
	1b Broker Dealer, Auction Agent and Other Fees	\$178.30	\$178.30	\$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	\$0.00	\$0.00	\$0.00
	2c Payment of Interest Distribution Amount on Senior Notes; Class A-3	\$0.00	\$0.00	\$0.00
	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	\$34,153.30	\$34,153.30	\$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)	\$485,293.64	\$485,293.64	\$0.0
	11 Only on or after the Capitalized interest release date, any remainder to Access Group.	\$52,032.73	\$52,032.73	\$0.0
	Total Payments	\$575,562.41	\$575,562.41	\$0.00

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

Report Date: May 28, 2024

				Remaining	CAPI Account
				Funds Balance	Uses
A.		Total Available Funds (Collection Fund Account)	\$575,562.41	\$575,562.41	\$0.0
В.	First	Administrative Allowance	\$4,082.74	\$571,479.67	\$0.0
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	\$571,479.67	\$0.0
	(b)	Student Loan Asset-Backed Notes, Senior Series 2003-A Class A-2 [VRN]	\$0.00	\$571,479.67	\$0.0
	(c)	Student Loan Asset-Backed Notes, Senior Series 2003-A Class A-3 [VRN]	\$0.00	\$571,479.67	\$0.0
	(d)	Total Interest Distribution on Senior Notes or Obligations:	\$0.00		
D.	Third	Payment of Principal Distribution Amount on Senior Notes or Senior Obligations:			
	(a)	Student Loan Asset-Backed Notes, Senior Series 2003-A Class A-1 [FRN]	\$0.00	\$571,479.67	\$0.
	` '	Student Loan Asset-Backed Notes, Senior Series 2003-A Class A-2 [VRN]	\$0.00	\$571,479.67	\$0.
	(c)	Student Loan Asset-Backed Notes, Senior Series 2003-A Class A-3 [VRN]	\$0.00	\$571,479.67	\$0.
	(d)	Total Principal Distribution on Senior Notes or Obligations:	\$0.00		
E.	Fourth	Payment of Interest Distribution Amount on Subordinate Notes 2003-A Class B ARC	\$34,153.30	\$537,326.37	\$0.
F.	Fifth	Payment of Principal Distribution Amount on Remaing Notes 2003-A (if Sub note interest trigger)	\$0.00	\$537,326.37	\$0.
G.	Sixth	Payment to the Subordinate Class B Note Principal account on the final Maturity date set forth	\$0.00	\$537,326.37	\$0.
н.	Seventh	Payment to the Capitalized Interest account to increase balance thereof set forth	\$0.00	\$537,326.37	\$0.
I.	Eighth	Reserved	\$0.00	\$537,326.37	\$0.
J.	Ninth	Payment of any carry-over amounts due with respect to the class B notes	\$0.00	\$537,326.37	\$0.
Κ.	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	\$537,326.37	\$0.
	(b)	Student Loan Asset-Backed Notes, Senior Series 2003-A Class A-2 [VRN]	\$0.00	\$537,326.37	\$0.
	` ,	Student Loan Asset-Backed Notes, Senior Series 2003-A Class A-3 [VRN]	\$0.00	\$537,326.37	\$0.
	(d)	Student Loan Asset-Backed Notes, Subordinate Series 2003-A Class B [ARC]	\$485,293.64	\$52,032.73	\$0.
	(e)	Total Principal Distribution on Notes or Obligations:	\$485,293.64		
L.	Eleventh	Only on or after the Capitalized interest release date, any remainder to Access Group.	\$52,032.73	\$0.00	\$0.

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

Report Date: May 28, 2024

		1
Net Loan Rate		
1 FRN Notes outstanding Balance	\$0.00	
2 VRN Notes outstanding Balance	\$0.00	
3 ARC Notes outstanding Balance	\$7,050,000.00	
4 Amount of Accrued Interest	\$53,515.77	
5 Plus investment earnings and late fees	\$6,595.75	
6 Minus Amount of interest on FRN	\$0.00	
7 Minus portion of Administrative allowance	\$2,762.49	
8 Minus Notes fees expected during current Interest Period	\$178.30	
Annualized Net Loan Rate based on Current ARC Notes Outstanding	9.74%	
Net Loan Rate	9.74%	
Senior Asset Percentage	Pre-Distribution	Post-Distribution
1 Student Loan Portfolio Balance	\$7,435,861.46	\$7,435,861.46
2 Fund Balances	\$1,224,720.12	\$1,127,787.90
3 Senior Notes Interest and Fees Accrued	\$0.00	\$0.00
4 Senior Notes Outstanding	\$0.00	\$0.00
Senior Asset Percentage	N/A	N/A
Subordinate Asset Percentage	Pre-Distribution	Post-Distribution
1 Student Loan Portfolio Balance	\$7,435,861.46	\$7,435,861.46
2 Fund Balances	\$1,224,720.12	\$1,127,787.90
3 All Notes Interest and Fees Accrued	\$13,649.36	\$13,649.36
4 All Notes Outstanding	\$7,050,000.00	\$7,050,000.00
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# **Student Loan Asset Backed Series 2003-A Notes Monthly Servicing Report**

Report Date: May 28, 2024

		Number	Dollar	% of
		of Loans	Amount	Portfolio
A.	Loan Type Distribution:			
	1 Private Loans	2,985	\$7,366,636.13	100.00
	2 Total By Loan Type Distribution	2,985	\$7,366,636.13	100.00
В.	Borrower Status Distribution:			
	1 In-School	3	\$24,039.01	0.339
	2 Grace	0	\$0.00	0.00
	3 Deferment	0	\$0.00	0.00
	4 Forbearance	7	\$26,805.62	0.369
	5 Repayment	2,974	\$7,315,149.11	99.30
	6 Interim Charge-Offs	1	\$642.39	0.019
	7 Total By Borrower Status Distribution	2,985	\$7,366,636.13	100.00
C.	School Type Distribution:			
	1 Graduate	2,968	\$7,310,925.23	99.24
	2 Undergraduate	17	\$55,710.90	0.76
	3 Total By Loan Type Distribution	2,985	\$7,366,636.13	100.00

**Student Loan Asset Backed Series 2003-A Notes** 

**Monthly Servicing Report** 

Report Date: May 28, 2024

VII.	Series 2003-A Notes	Portfolio Status By Loan Type							
	Status	# of Loans	Amount (\$)	Percentage (%)					
	INTERIM:		Includes Accrued Int.						
A.	In-School								
	Current	3	\$48,997.10	0.66%					
B.	Grace								
	Current	0	\$0.00	0.009					
C.	TOTAL INTERIM	3	\$48,997.10	0.66					
D.	REPAYMENT:								
	Active								
	Current	2,690	\$6,276,092.18	84.40					
	1-29 Days Delinquent 30-59 Days Delinquent	167 54	\$523,709.35 \$250,100.26	7.04 <sup>o</sup> 3.36 <sup>o</sup>					
	60-89 Days Delinquent	17	\$69,746.96	0.949					
	90-119 Days Delinquent	19	\$84,424.97	1.149					
	120-149 Days Delinquent	11	\$80,966.22	1.099					
	150-179 Days Delinquent	16	\$71,117.45	0.969					
	> 180 Days Delinquent	0	\$0.00	0.00					
E.	Deferment:								
	Current	0	\$0.00	0.00%					
F.	Forbearance:			0.00					
	Current	7	\$30,063.08	0.409					
G.	Interim Charge-Offs	1	\$643.89	0.019					
H.	TOTAL REPAYMENT	2,982	\$7,386,864.36	99.349					
I.	TOTAL PORTFOLIO	2,985	\$7,435,861.46	100.009					

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

Report Date: May 28, 2024

Series 2003-A Portfolio Summary Report  1 ABS Notes Outstanding	\$7,050,000
1 ABS Notes Outstanding	\$7,050,000
Total Private Principal Outstanding Balance     Total Fund Accounts Balance	\$7,366,636 \$1,218,998
<ul><li>3 Total Principal and Accrued Interest Balance</li><li>4 Number of Loans</li><li>5 Number of Borrowers</li></ul>	\$7,435,861 2,985 2,801
Borrower Payments- Principal     Borrower Payments- Interest	\$454,022 \$59,210
Necessary Funds Transfer to Meet Obligations     Administrative Allowance     Cash Release to Access Group Inc	\$0 \$3,904 \$52,033
Weighted Average Coupon (WAC)     Weighted Average Remaining Maturity (WARM)	8.68% 32
<ol> <li>Senior Notes Outstanding</li> <li>Subordinate Note Outstanding</li> <li>Senior Principal Distribution Amount</li> <li>Subordinate Principal Distribution Amount</li> <li>Net Loan Rate</li> <li>Senior Asset Percentage</li> <li>Total Asset Percentage</li> </ol>	\$0 \$7,050,000 \$0 \$850,000 9.74% N/A 122.65%
	3 Total Principal and Accrued Interest Balance 4 Number of Loans 5 Number of Borrowers  1 Borrower Payments- Principal 2 Borrower Payments- Interest  1 Necessary Funds Transfer to Meet Obligations 2 Administrative Allowance 3 Cash Release to Access Group Inc  1 Weighted Average Coupon (WAC) 2 Weighted Average Remaining Maturity (WARM)  1 Senior Notes Outstanding 2 Subordinate Note Outstanding 3 Senior Principal Distribution Amount 4 Subordinate Principal Distribution Amount 5 Net Loan Rate 6 Senior Asset Percentage

# Student Loan Asset Backed Series 2003-A Notes Portfolio Trend Analysis Report April 30, 2024

### IX. Asset-Backed Securities Notes Series 2003-A

	Collection Periods	June-23	July-23	August-23	September-23	October-23	November-23	December-23	January-24	February-24	March-24	April-24
	Reporting Date	7/25/2023	8/25/2023	9/25/2023	10/25/2023	11/27/2023	12/26/2023	1/25/2024	2/26/2024	3/25/2024	4/25/2024	5/28/2024
A.	1 Asset Backed Securities	\$13,850,000	\$13,150,000	\$12,250,000	\$11,750,000	\$10,900,000	\$10,400,000	\$9,900,000	\$9,100,000	\$8,700,000	\$7,900,000	\$7,050,000
B.	1 Total Private Principal Balance	\$13,070,064	\$12,415,044	\$11,795,145	\$11,129,605	\$10,598,035	\$10,027,943	\$9,452,003	\$8,850,261	\$8,311,961	\$7,821,159	\$7,366,636
	2 Total Fund Accounts Balance	\$2,255,458	\$2,253,872	\$1,981,190	\$2,143,877	\$1,879,546	\$1,912,322	\$1,995,388	\$1,758,460	\$1,958,116	\$1,618,082	\$1,218,998
	3 Total Principal and Accrued Interest Balance	\$13,170,057	\$12,517,609	\$11,896,040	\$11,225,072	\$10,694,364	\$10,121,874	\$9,547,604	\$8,942,044	\$8,381,884	\$7,893,469	\$7,435,861
	4 Number of Loans	4,610	4,528	4,424	4,321	4,234	4,131	4,036	3,908	3,380	3,077	2,985
	5 Number of Borrowers	4,240	4,166	4,072	3,972	3,887	3,796	3,720	3,605	3,156	2,887	2,801
C.	1 Borrower Payments- Principal	\$631,770	\$647,534	\$608,969	\$608,674	\$563,341	\$555,980	\$571,654	\$566,926	\$545,398	\$476,572	\$454,022
	2 Borrower Payments- Interest	\$96,876	\$93,536	\$91,971	\$88,208	\$83,199	\$78,672	\$73,479	\$72,210	\$66,666	\$58,437	\$59,210
D.	Necessary Funds Transfer to Meet Obligations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	2 Administrative Allowance	\$11,420	\$4,901	\$10,346	\$9,829	\$9,275	\$8,832	\$8,357	\$7,877	\$7,375	\$6,927	\$3,904
	3 Cash Release to Access Group	\$0	\$32,240	\$29,738	\$0	\$59,798	\$13,039	\$42,208	\$24,779	\$66,545	\$37,475	\$52,033
E.	1 Weighted Average Coupon (WAC)	8.04%	8.59%	8.59%	8.58%	8.76%	8.76%	8.76%	8.72%	8.72%	8.73%	8.68%
	2 Weighted Average Remaining Maturity (WARM)	34	35	35	33	33	34	32	32	33	31	32
F.	1 Senior Notes Outstanding	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	2 Subordinate Note Outstanding	\$13,850,000	\$13,150,000	\$12,250,000	\$11,750,000	\$10,900,000	\$10,400,000	\$9,900,000	\$9,100,000	\$8,700,000	\$7,900,000	\$7,050,000
	3 Senior Principal Distribution Amount	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Subordinate Principal Distribution Amount	\$0	\$700,000	\$900,000	\$500,000	\$850,000	\$500,000	\$500,000	\$800,000	\$400,000	\$800,000	\$850,000
	5 Net Loan Rate	7.90%	8.66%	8.86%	8.65%	9.09%	8.98%	8.83%	8.94%	8.78%	9.06%	9.74%
	6 Senior Asset Percentage	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	7 Subordinate Asset Percentage	111.29%	112.21%	113.14%	113.46%	115.01%	115.29%	116.20%	117.26%	118.51%	120.01%	122.65%