

ACCESS GROUP, INC.

Access Group Student Loan Asset Backed Series 2004-2 Notes

Quarterly Servicing Report

Report Date: October 25, 2024

Collection Period: 07/01/2024 to 09/30/2024

II. Series 2004-2 Transactions and Accruals			
	Totals	CONSOLIDATION	STAFFORD
	9/30/2024	9/30/2024	9/30/2024
A. Student Loan Principal Collection Activity			
1 Borrower Payments - Total	(\$3,895,853.16)	(\$3,788,701.02)	(\$107,152.14)
2 Claim Payments	(\$174,124.10)	(\$164,770.63)	(\$9,353.47)
3 Refunds	\$0.00	\$0.00	\$0.00
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	\$53,438.85	\$53,438.85	\$0.00
5 New Acquisitions - Total	\$53,438.85	\$53,438.85	\$0.00
6 Total Cash Principal Activity	(\$4,016,538.41)	(\$3,900,032.80)	(\$116,505.61)
B. Student Loan Non-Cash Principal Activity			
1 Capitalized Interest	\$129,477.97	\$101,637.59	\$27,840.38
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	\$10.80	\$0.00	\$10.80
4b Adjustments - Write-offs	(\$2,594.76)	(\$2,387.64)	(\$207.12)
4 Total Adjustments	(\$2,583.96)	(\$2,387.64)	(\$196.32)
5 Total Non-Cash Principal Activity	\$126,894.01	\$99,249.95	\$27,644.06
C. Total Student Loan Principal Activity	(\$3,889,644.40)	(\$3,800,782.85)	(\$88,861.55)
D. Student Loan Interest Activity			
1 Borrower Payments - Total	(\$853,276.59)	(\$825,987.52)	(\$27,289.07)
2 Claim Payments	(\$10,284.01)	(\$10,075.06)	(\$208.95)
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	(\$23.67)	(\$21.68)	(\$1.99)
6 Subsidized Gov't Interest Payments	(\$8,481.01)	(\$7,055.75)	(\$1,425.26)
7 Special Allowance Payments	(\$1,298,192.77)	(\$1,295,023.41)	(\$3,169.36)
8 Total Interest Collections	(\$2,170,258.05)	(\$2,138,163.42)	(\$32,094.63)
E. Student Loan Non-Cash Interest Activity			
1 Borrower Accruals	\$960,738.32	\$916,867.39	\$43,870.93
2 Subsidized Gov't Interest - Accrued Interest (ISP)	\$8,060.60	7,137.64	922.96
3 Special Allowance Payments - Accrued	\$1,241,071.16	\$1,238,200.99	\$2,870.17
4 Capitalized Interest	(\$129,477.97)	(\$101,637.59)	(\$27,840.38)
5a Small Balance and Other Adjustments	(\$777.01)	(\$358.23)	(\$418.78)
5b Adjustments - Write-offs	(\$7.38)	(\$7.36)	(\$0.02)
5c Other Adjustments - Subsidized Govt Interest (ISP)	(\$280.88)	(\$250.56)	(\$30.32)
5d Other Adjustments - Special Allowance Payments (SAP)	(\$12,495.96)	(\$12,456.41)	(\$39.55)
5 Total Adjustments	(\$13,561.23)	(\$13,072.56)	(\$488.67)
6 Fee Accruals	\$12,225.63	\$11,644.73	\$580.90
7 Total Non-Cash Interest Adjustments	\$2,079,056.51	\$2,059,140.60	\$19,915.91
F. Total Student Loan Interest Activity	(\$91,201.54)	(\$79,022.82)	(\$12,178.72)

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III. Series 2004-2 Collection Fund Activity				
A. Collection Fund		September 30, 2024		
	1 Beginning Balance	\$10,319,512.81		
	2 Transfers to Other Funds	(\$10,319,512.81)		
	3 Payments Received	\$4,854,439.17		
	4 Payments Due	(\$294,530.38)		
	5 Federal Interest Subsidy Payments (net adjustments)	\$8,481.01		
	6 Federal Special Allowance Payments	\$1,298,192.77		
	7 Guarantee Payments of Principal	\$174,124.10		
	8 Guarantee Payments of Interest	\$10,284.01		
	9 Misc. Payments Received/Due	\$0.00		
	10 Sale Proceeds/Repurchases	(\$53,438.85)		
	11 Earnings	\$116,172.69		
	12 Counterparty Swap Payments	\$0.00		
	13 Transfers from Other Funds	\$0.00		
	Ending Balance	\$6,113,724.52		
B. Required Payments Under Waterfall		Payment	Distribute from Collection	Transfer/Used from Other Funds
	1a Administration Fund Distributions	\$116,829.07	\$116,829.07	\$0.00
	1b Indenture Trustee Fees	\$0.00	\$0.00	\$0.00
	2 Payment of Interest Distribution Amount on Senior Notes or Senior Obligations	1,586,087.56	\$1,586,087.56	\$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	\$163,624.29	\$163,624.29	\$0.00
	5 Payment of Principal up to the Principal Distribution Amount with respect to the notes (Allocation of Principal Payments)	3,839,494.63	\$3,839,494.63	\$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.	\$407,688.97	\$407,688.97	\$0.00
	9 Total Payments	\$6,113,724.52	\$6,113,724.52	\$0.00

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IV. Series 2004-2 Notes Waterfall for Distributions				
			Remaining Funds Balance	CAP I Account Used
A.	Total Available Funds	\$6,113,724.52	\$6,113,724.52	\$0.00
B.	Administration Funds	\$116,829.07	\$5,996,895.45	\$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	\$5,996,895.45	\$0.00
	2 Student Loan Asset-Backed Notes, Senior Series 2004-2 A-2 FRN	\$0.00	\$5,996,895.45	\$0.00
	3 Student Loan Asset-Backed Notes, Senior Series 2004-2 A-3 FRN	\$0.00	\$5,996,895.45	\$0.00
	4 Student Loan Asset-Backed Notes, Senior Series 2004-2 A-4 FRN	\$1,080,024.31	\$4,916,871.14	\$0.00
	5 Student Loan Asset-Backed Notes, Senior Series 2004-2 A-5 FRN	\$506,063.25	\$4,410,807.89	\$0.00
	Total Interest Distribution on Senior Notes or Obligations:	\$1,586,087.56		
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	\$4,410,807.89	\$0.00
	2 Student Loan Asset-Backed Notes, Senior Series 2004-2 A-2 FRN	\$0.00	\$4,410,807.89	\$0.00
	3 Student Loan Asset-Backed Notes, Senior Series 2004-2 A-3 FRN	\$0.00	\$4,410,807.89	\$0.00
	4 Student Loan Asset-Backed Notes, Senior Series 2004-2 A-4 FRN	\$0.00	\$4,410,807.89	\$0.00
	5 Student Loan Asset-Backed Notes, Senior Series 2004-2 A-5 FRN	\$0.00	\$4,410,807.89	\$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	\$163,624.29	\$4,247,183.60	\$0.00
	Total Interest Distribution on Subordinate Note:	\$163,624.29		
F.	Allocation to Capitalized Interest Account	\$0.00	\$4,247,183.60	\$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	\$4,247,183.60	\$0.00
	2 Student Loan Asset-Backed Notes, Senior Series 2004-2 A-2 FRN	\$0.00	\$4,247,183.60	\$0.00
	3 Student Loan Asset-Backed Notes, Senior Series 2004-2 A-3 FRN	\$0.00	\$4,247,183.60	\$0.00
	4 Student Loan Asset-Backed Notes, Senior Series 2004-2 A-4 FRN	\$3,498,419.93	\$748,763.67	\$0.00
	5 Student Loan Asset-Backed Notes, Senior Series 2004-2 A-5 FRN	\$0.00	\$748,763.67	\$0.00
	6 Student Loan Asset-Backed Notes, Subordinate Series 2004-2 B FRN	\$341,074.70	\$407,688.97	\$0.00
	Total Principal Distribution on Notes or Obligations:	\$3,839,494.63		
H.	Payment of Interest Distribution Amount on Subordinate Note if not already previously paid	\$0.00	\$407,688.97	\$0.00
I.	Cash Release to Access Group, Inc.	\$407,688.97	\$0.00	(\$0.00)

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V. Series 2004-2 Asset Percentages		
A.	Senior Asset Percentage	
	1 Aggregate Student Loan Principal Balance	\$109,916,685.64
	2 Borrower Interest to be capitalized upon repayment	\$219,515.74
	3 Fund Balances (a)	\$1,156,016.87
	4 Senior Notes Outstanding (b)	\$100,401,753.64
	Senior Asset Percentage	110.85%
B.	Total Asset Percentage	
	1 Aggregate Student Loan Principal Balance	\$109,916,685.64
	2 Borrower Interest to be capitalized upon repayment	\$219,515.74
	3 Fund Balances (a)	\$1,156,016.87
	4 All Notes Outstanding (b)	\$110,190,315.10
	Total Asset Percentage	101.00%
	(a) Fund account balances are as of the distribution date and not the end of period collection date	
	(b) Notes Outstanding balances are as of the distribution date and not the end of period collection date	

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VI. Series 2004-2 Portfolio Characteristics				
		Number of Loans	Dollar Amount	% of Portfolio
A.	Loan Type Distribution:			
	1 Subsidized Stafford	162	\$871,883.18	0.79%
	2 UnSubsidized Stafford	169	\$1,457,446.42	1.33%
	3 Consolidation	7,285	\$107,587,356.04	97.88%
	4 Total By Loan Type Distribution (a)	7,616	\$109,916,685.64	100.00%
B.	Borrower Status Distribution:			
	1 In-School	0	\$0.00	0.00%
	2 In-School Consolidations	0	\$0.00	0.00%
	3 Grace	0	\$0.00	0.00%
	4 Deferment	69	\$1,312,719.78	1.19%
	5 Forbearance	80	\$2,371,168.94	2.16%
	6 Repayment	7,453	\$105,947,663.09	96.39%
	7 Claims	14	\$285,133.83	0.26%
	8 Total By Borrower Status Distribution	7,616	\$109,916,685.64	100.00%
C.	School Type Distribution:			
	1 Graduate	7,585	\$109,851,493.90	99.94%
	2 Undergraduate	31	\$65,191.74	0.06%
	3 Total By School Type Distribution	7,616	\$109,916,685.64	100.00%

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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 (%)
A. INTERIM:		Includes Accrued Int.			Includes Accrued Int.			Includes Accrued Int.	
In-School									
Current	0	\$0.00	0.00%	0	\$0.00	0.00%	37	\$807,844.40	0.74%
B. Grace									
Current	0	\$0.00	0.00%	0	\$0.00	0.00%	0	\$0.00	0.00%
C. TOTAL INTERIM	0	\$0.00	0.00%	0	\$0.00	0.00%	37	\$807,844.40	0.74%
D. REPAYMENT:									
Active									
Current	133	\$702,325.22	76.82%	143	\$1,142,341.19	73.78%	6,624	\$94,443,565.19	85.97%
1-29 Days Delinquent	9	\$40,599.76	4.44%	7	\$122,399.84	7.91%	326	\$6,210,278.21	5.65%
30-59 Days Delinquent	2	\$18,920.00	2.07%	3	\$36,795.06	2.38%	93	\$2,504,536.58	2.28%
60-89 Days Delinquent	1	\$4,124.10	0.45%	0	\$0.00	0.00%	33	\$1,017,129.92	0.93%
90-119 Days Delinquent	2	\$21,408.30	2.34%	2	\$23,548.83	1.52%	16	\$440,129.44	0.40%
> 120 Days Delinquent	7	\$71,650.77	7.84%	7	\$110,290.86	7.12%	45	\$1,205,871.46	1.10%
E. Deferment:									
Current	3	\$29,282.65	3.20%	3	\$69,707.27	4.50%	26	\$490,340.73	0.45%
F. Forbearance:									
Current	4	\$20,873.27	2.28%	3	\$34,583.33	2.23%	73	\$2,455,059.35	2.23%
G. Claims	1	\$5,094.33	0.56%	1	\$8,624.01	0.56%	12	\$281,741.44	0.26%
H. TOTAL REPAYMENT	162	\$914,278.40	100.00%	169	\$1,548,290.39	100.00%	7,248	\$109,048,652.32	99.26%
I. TOTAL PORTFOLIO	162	\$914,278.40	100.00%	169	\$1,548,290.39	100.00%	7,285	\$109,856,496.72	100.00%
J. GRAND TOTAL					\$112,319,065.51				

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VIII. Series 2004-2 Portfolio Summary Report

	Collection Period Reporting Date	07/01/2024 to 09/30/2024 10/25/24
A.	1 ABS Notes Outstanding	\$114,029,810
B.	1 Total Principal Balance	\$109,916,686
	2 Total Fund Accounts Balance	\$7,838,473
	3 Total Principal and Accrued Interest Balance	\$113,568,197
	4 Number of Loans	7,616
	5 Number of Borrowers	4,034
C.	1 Borrower Payments- Principal	\$3,895,853
	2 Borrower Payments- Interest	\$853,277
D.	1 Necessary Funds Transfer to Meet Obligations	\$0
	2 Administrative Allowance	\$116,829
	3 Cash Release to Access Group, Inc.	\$407,689
E.	1 Weighted Average Coupon (WAC)	3.45%
	2 Weighted Average Remaining Maturity (WARM)	136
F.	1 Senior Notes Outstanding	\$103,900,174
	2 Subordinate Note Outstanding	\$10,129,636
	3 Senior Notes Principal Distribution	\$7,187,321
	4 Subordinate Note Principal Distribution	\$700,720
	5 Senior Asset Percentage	110.85%
	6 Total Asset Percentage	101.00%

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Access Group Student Loan Asset Backed Series 2004-2 Notes

Trend Analysis Report

September 30, 2024

IX. STUDENT LOAN ASSET-BACKED SECURITIES NOTES SERIES 2004-2 - PORTFOLIO TREND ANALYSIS REPORT						
	Collection Period	September-23	December-23	March-24	June-24	September-24
	Reporting Date	10/25/2023	1/25/2024	4/25/2024	7/25/2024	10/25/2024
A.	1 Asset Backed Securities	\$139,805,228	\$135,773,435	\$130,379,900	\$121,917,851	\$114,029,810
B.	1 Total Principal Balance	\$135,265,222	\$130,128,759	\$121,719,166	\$113,806,330	\$109,916,686
	2 Total Fund Accounts Balance	\$8,000,607	\$9,471,203	\$12,685,501	\$12,149,547	\$7,838,473
	3 Total Principal and Accrued Interest Balance	\$139,672,406	\$134,333,426	\$125,749,764	\$117,549,043	\$113,568,197
	4 Number of Loans	8,846	8,582	8,163	7,817	7,616
	5 Number of Borrowers	4,653	4,519	4,304	4,130	4,034
C.	1 Borrower Payments- Principal	\$4,723,314	\$5,108,563	\$8,077,390	\$7,726,603	\$3,895,853
	2 Borrower Payments- Interest	\$1,023,108	\$1,035,468	\$1,072,659	\$1,052,976	\$853,277
D.	1 Necessary Funds Transfer to Meet Obligations	\$0	\$0	\$0	\$0	\$0
	2 Administration Fees	\$143,489	\$138,972	\$133,738	\$125,054	\$116,829
	3 Cash Release to Access Group, Inc.	\$0	\$0	\$291,764	\$459,707	\$407,689
E.	1 Weighted Average Coupon (WAC)	3.47%	3.48%	3.47%	3.45%	3.45%
	2 Weighted Average Remaining Maturity (WARM)	145	143	141	138	136
F.	1 Senior Notes Outstanding	\$127,385,878	\$123,712,242	\$118,797,832	\$111,087,495	\$103,900,174
	2 Subordinate Notes Outstanding	\$12,419,350	\$12,061,193	\$11,582,067	\$10,830,356	\$10,129,636
	4 Senior Notes Principal Distribution	\$4,327,959	\$3,673,636	\$4,914,410	\$7,710,338	\$7,187,321
	5 Subordinate Note Principal Distribution	\$421,950	\$358,157	\$479,125	\$751,711	\$700,720
	3 Senior Asset Percentage	110.52%	110.76%	110.85%	110.85%	110.85%
	6 Total Asset Percentage	100.71%	100.93%	101.00%	101.00%	101.00%