

Mississippi Higher Education Assistance Corporation (MHEAC)  
 Quarterly Servicing Report for Student Loan Asset-Backed Notes, Series 2014 A-1 and B-1  
 Reporting Period: 9/30/2016 - 12/31/2016

**A Principal Parties to the Transaction**

Issuer	Mississippi Higher Education Assistance Corporation
Servicers	Navient Solutions, Inc. ACS Education Loan Services LLC
Backup Servicer	Navient Solutions, Inc.
Administrator	Education Services Foundation Contact: Bill Alvis (601-321-5556)
Backup Administrator	Navient Solutions, Inc.
Eligible Lender Trustee	U.S. Bank, National Association
Indenture Trustee	U.S. Bank, National Association
Rating Agencies	Fitch Ratings Standard & Poor's Rating Services
Underwriter	Bank of America Merrill Lynch

**B Summary Note Information**

Series	2014-A1	2014-B1	2014-A1 and B1
Cusip	60535Y AA1	60535Y AB9	
Original Issue Amount	\$ 387,000,000.00	\$ 10,000,000.00	\$ 397,000,000.00
Activity During Period:			
Beginning Balance	\$ 272,596,000.00	\$ 10,000,000.00	\$ 282,596,000.00
Pay Downs	\$ (9,582,000.00)	\$ -	\$ (9,582,000.00)
Ending Balance	\$ 263,014,000.00	\$ 10,000,000.00	\$ 273,014,000.00
Interest Rate During Period	1.24083%	1.56126%	1.25231%

**C Summary Loan Information**

	9/30/2016	Change	12/31/2016
Principal Balance	\$ 286,073,467.17	\$ (8,611,180.78)	\$ 277,462,286.39
Accrued Interest to be Capitalized	\$ 1,163,425.12	\$ 7,113.75	\$ 1,170,538.87
Accrued Interest Due	\$ 1,787,300.45	\$ 105,473.77	\$ 1,892,774.22
Total Accrued Interest	\$ 2,950,725.57	\$ 112,587.52	\$ 3,063,313.09
Weighted Average Coupon - Gross	4.47%	0.00%	4.47%
Weighted Average Coupon - Net	4.25%	0.00%	4.26%
Weighted Average Remaining Term	149.0	(1.9)	147.1
Number of Borrowers	18,333	(502)	17,831
Average Borrower Indebtedness	\$ 15,604.29	\$ (43.62)	\$ 15,560.67

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D Loan Type					
	9/30/2016		Change	12/31/2016	
	\$	%	\$	\$	%
Stafford Subsidized	\$ 30,160,166.51	10.54%	\$ (1,063,032.99)	\$ 29,097,133.52	10.49%
Stafford Unsubsidized	\$ 28,216,471.93	9.86%	\$ (964,810.35)	\$ 27,251,661.58	9.82%
PLUS and SLS	\$ 1,908,432.00	0.67%	\$ (86,642.22)	\$ 1,821,789.78	0.66%
Consolidation Subsidized	\$ 117,448,916.40	41.06%	\$ (3,396,849.22)	\$ 114,052,067.18	41.11%
Consolidation Unsubsidized	\$ 108,339,480.33	37.87%	\$ (3,099,846.00)	\$ 105,239,634.33	37.93%
Total	<u>\$ 286,073,467.17</u>	<u>100.00%</u>	<u>\$ (8,611,180.78)</u>	<u>\$ 277,462,286.39</u>	<u>100.00%</u>

E Loan Status					
	9/30/2016		Change	12/31/2016	
	\$	%	\$	\$	%
School	\$ 554,118.61	0.19%	\$ (63,961.80)	\$ 490,156.81	0.18%
Grace	\$ 196,061.87	0.07%	\$ (48,488.91)	\$ 147,572.96	0.05%
Deferment	\$ 25,216,212.08	8.81%	\$ (1,802,603.79)	\$ 23,413,608.29	8.44%
Forbearance	\$ 26,473,054.34	9.25%	\$ (367,068.65)	\$ 26,105,985.69	9.41%
Repayment Current	\$ 210,223,136.78	73.49%	\$ (7,475,920.59)	\$ 202,747,216.19	73.07%
Repayment Delinquent	\$ 22,413,344.49	7.83%	\$ 896,516.43	\$ 23,309,860.92	8.40%
Claim Filed	\$ 997,539.00	0.35%	\$ 250,346.53	\$ 1,247,885.53	0.45%
Total	<u>\$ 286,073,467.17</u>	<u>100.00%</u>	<u>\$ (8,611,180.78)</u>	<u>\$ 277,462,286.39</u>	<u>100.00%</u>

F Days Delinquent					
	9/30/2016		Change	12/31/2016	
	\$	%	\$	\$	%
31-60	\$ 10,200,087.54	3.57%	\$ (415,537.70)	\$ 9,784,549.84	3.53%
61-90	\$ 2,933,754.08	1.03%	\$ 1,424,601.79	\$ 4,358,355.87	1.57%
91-120	\$ 1,993,407.31	0.70%	\$ 1,070,475.60	\$ 3,063,882.91	1.10%
121-150	\$ 1,986,028.41	0.69%	\$ 182,662.52	\$ 2,168,690.93	0.78%
151-180	\$ 1,434,455.54	0.50%	\$ (476,023.43)	\$ 958,432.11	0.35%
181-210	\$ 1,065,747.30	0.37%	\$ (573,321.10)	\$ 492,426.20	0.18%
211-240	\$ 1,219,810.74	0.43%	\$ (512,482.20)	\$ 707,328.54	0.25%
241-270	\$ 609,556.39	0.21%	\$ (87,321.39)	\$ 522,235.00	0.19%
Over 270	\$ 970,497.18	0.34%	\$ 283,462.34	\$ 1,253,959.52	0.45%
Total	<u>\$ 22,413,344.49</u>	<u>7.83%</u>	<u>\$ 896,516.43</u>	<u>\$ 23,309,860.92</u>	<u>8.40%</u>

Mississippi Higher Education Assistance Corporation (MHEAC)  
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 Reporting Period: 9/30/2016 - 12/31/2016

G School Type					
	9/30/2016		Change	12/31/2016	
	\$	%	\$	\$	%
4 Year and Consolidation	\$ 274,233,451.42	95.86%	\$ (8,186,526.81)	\$ 266,046,924.61	95.89%
2 Year	\$ 11,132,431.93	3.89%	\$ (330,110.36)	\$ 10,802,321.57	3.89%
Proprietary	\$ 707,583.82	0.25%	\$ (94,543.61)	\$ 613,040.21	0.22%
Total	<u>\$ 286,073,467.17</u>	<u>100.00%</u>	<u>\$ (8,611,180.78)</u>	<u>\$ 277,462,286.39</u>	<u>100.00%</u>

H Guarantors					
	9/30/2016		Change	12/31/2016	
	\$	%	\$	\$	%
ASA	\$ 111,700,131.21	39.05%	\$ (3,348,684.33)	\$ 108,351,446.88	39.05%
USAF	\$ 72,976,179.77	25.51%	\$ (2,052,745.94)	\$ 70,923,433.83	25.56%
PHEAA	\$ 49,628,211.56	17.35%	\$ (1,485,229.57)	\$ 48,142,981.99	17.35%
Others	\$ 51,768,944.63	18.10%	\$ (1,724,520.94)	\$ 50,044,423.69	18.04%
Total	<u>\$ 286,073,467.17</u>	<u>100.00%</u>	<u>\$ (8,611,180.78)</u>	<u>\$ 277,462,286.39</u>	<u>100.00%</u>

I Disbursement Date						
	9/30/2016		Change	12/31/2016		Description
	\$	%	\$	\$	%	
09/30/1993 and Prior	\$ 526,811.15	0.18%	\$ (12,039.30)	\$ 514,771.85	0.19%	100% guar; 91D T-bill index; SAP floor
10/01/1993 to 12/31/1999	\$ 9,864,323.67	3.45%	\$ (253,275.71)	\$ 9,611,047.96	3.46%	98% guar; 91D T-bill index; SAP floor
01/01/2000 to 03/31/2006	\$ 202,218,610.73	70.69%	\$ (5,936,803.64)	\$ 196,281,807.09	70.74%	98% guar; 1M LIBOR index; SAP floor
04/01/2006 to 06/30/2006	\$ 8,065,748.49	2.82%	\$ (170,484.54)	\$ 7,895,263.95	2.85%	98% guar; 1M LIBOR index; no SAP floor
07/01/2006 to 09/30/2007	\$ 55,183,077.42	19.29%	\$ (1,910,197.11)	\$ 53,272,880.31	19.20%	97% guar; 1M LIBOR index; no SAP floor
10/01/2007 and Thereafter	\$ 10,214,895.71	3.57%	\$ (328,380.48)	\$ 9,886,515.23	3.56%	97% guar; 1M LIBOR index; no SAP floor
Total	<u>\$ 286,073,467.17</u>	<u>100.00%</u>	<u>\$ (8,611,180.78)</u>	<u>\$ 277,462,286.39</u>	<u>100.00%</u>	

Mississippi Higher Education Assistance Corporation (MHEAC)  
 Quarterly Servicing Report for Student Loan Asset-Backed Notes, Series 2014 A-1 and B-1  
 Reporting Period: 9/30/2016 - 12/31/2016

J Principal Activity
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Beginning Balance	\$ 286,073,467.17
Repurchases	\$ 1,117,013.14
Collections:	
Borrowers	\$ (5,173,877.16)
Guarantors	\$ (1,623,049.56)
Loan Consolidation	\$ (3,914,433.81)
Purchased by Servicer	\$ (4,143.40)
Capped Interest	\$ 1,013,186.34
Write-Offs	\$ (19,189.33)
Other	\$ (6,687.00)
Ending Balance	<u>\$ 277,462,286.39</u>

K Claim Activity
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Beginning Balance	\$ 997,539.00
Claims Filed	\$ 1,892,017.43
Claims Paid	\$ (1,623,049.56)
Write-Offs	\$ (18,621.34)
Ending Balance	<u>\$ 1,247,885.53</u>

Mississippi Higher Education Assistance Corporation (MHEAC)  
 Quarterly Servicing Report for Student Loan Asset-Backed Notes, Series 2014 A-1 and B-1  
 Supplemental Information by Servicer as of 12/31/2016

L Loan Type						
	Navient		ACS		Total	
	\$	%	\$	%	\$	%
Stafford Subsidized	\$ 27,840,663.82	10.49%	\$ 1,256,469.70	10.46%	\$ 29,097,133.52	10.49%
Stafford Unsubsidized	\$ 26,154,522.49	9.85%	\$ 1,097,139.09	9.13%	\$ 27,251,661.58	9.82%
PLUS and SLS	\$ 1,712,946.57	0.65%	\$ 108,843.21	0.91%	\$ 1,821,789.78	0.66%
Consolidation Subsidized	\$ 109,045,911.70	41.08%	\$ 5,006,155.48	41.66%	\$ 114,052,067.18	41.11%
Consolidation Unsubsidized	\$ 100,691,304.63	37.93%	\$ 4,548,329.70	37.85%	\$ 105,239,634.33	37.93%
<b>Total</b>	<b>\$ 265,445,349.21</b>	<b>100.00%</b>	<b>\$ 12,016,937.18</b>	<b>100.00%</b>	<b>\$ 277,462,286.39</b>	<b>100.00%</b>

M Loan Status						
	Navient		ACS		Total	
	\$	%	\$	%	\$	%
School	\$ 490,156.81	0.18%	\$ -	0.00%	\$ 490,156.81	0.18%
Grace	\$ 147,572.96	0.06%	\$ -	0.00%	\$ 147,572.96	0.05%
Deferment	\$ 22,010,795.17	8.29%	\$ 1,402,813.12	11.67%	\$ 23,413,608.29	8.44%
Forbearance	\$ 24,818,741.40	9.35%	\$ 1,287,244.29	10.71%	\$ 26,105,985.69	9.41%
Repayment Current	\$ 196,223,047.81	73.92%	\$ 6,524,168.38	54.29%	\$ 202,747,216.19	73.07%
Repayment Delinquent	\$ 20,787,603.51	7.83%	\$ 2,522,257.41	20.99%	\$ 23,309,860.92	8.40%
Claim Filed	\$ 967,431.55	0.36%	\$ 280,453.98	2.33%	\$ 1,247,885.53	0.45%
<b>Total</b>	<b>\$ 265,445,349.21</b>	<b>100.00%</b>	<b>\$ 12,016,937.18</b>	<b>100.00%</b>	<b>\$ 277,462,286.39</b>	<b>100.00%</b>

N Days Delinquent						
	Navient		ACS		Total	
	\$	%	\$	%	\$	%
31-60	\$ 8,712,496.13	3.28%	\$ 1,072,053.71	8.92%	\$ 9,784,549.84	3.53%
61-90	\$ 3,856,714.74	1.45%	\$ 501,641.13	4.17%	\$ 4,358,355.87	1.57%
91-120	\$ 2,724,018.78	1.03%	\$ 339,864.13	2.83%	\$ 3,063,882.91	1.10%
121-150	\$ 1,977,240.45	0.74%	\$ 191,450.48	1.59%	\$ 2,168,690.93	0.78%
151-180	\$ 887,530.11	0.33%	\$ 70,902.00	0.59%	\$ 958,432.11	0.35%
181-210	\$ 406,438.92	0.15%	\$ 85,987.28	0.72%	\$ 492,426.20	0.18%
211-240	\$ 656,705.87	0.25%	\$ 50,622.67	0.42%	\$ 707,328.54	0.25%
241-270	\$ 522,235.00	0.20%	\$ -	0.00%	\$ 522,235.00	0.19%
Over 270	\$ 1,044,223.51	0.39%	\$ 209,736.01	1.75%	\$ 1,253,959.52	0.45%
<b>Total</b>	<b>\$ 20,787,603.51</b>	<b>7.83%</b>	<b>\$ 2,522,257.41</b>	<b>20.99%</b>	<b>\$ 23,309,860.92</b>	<b>8.40%</b>

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 Supplemental Information by Servicer as of 12/31/2016

O School Type						
	Navient		ACS		Total	
	\$	%	\$	%	\$	%
4 Year and Consolidation	\$ 254,648,540.23	95.93%	\$ 11,398,384.38	94.85%	\$ 266,046,924.61	95.89%
2 Year	\$ 10,357,109.83	3.90%	\$ 445,211.74	3.70%	\$ 10,802,321.57	3.89%
Proprietary	\$ 439,699.15	0.17%	\$ 173,341.06	1.44%	\$ 613,040.21	0.22%
Total	<u>\$ 265,445,349.21</u>	<u>100.00%</u>	<u>\$ 12,016,937.18</u>	<u>100.00%</u>	<u>\$ 277,462,286.39</u>	<u>100.00%</u>

P Guarantors						
	Navient		ACS		Total	
	\$	%	\$	%	\$	%
ASA	\$ 104,559,175.34	39.39%	\$ 3,792,271.54	31.56%	\$ 108,351,446.88	39.05%
USAF	\$ 66,699,853.83	25.13%	\$ 4,223,580.00	35.15%	\$ 70,923,433.83	25.56%
PHEAA	\$ 45,975,329.94	17.32%	\$ 2,167,652.05	18.04%	\$ 48,142,981.99	17.35%
Others	\$ 48,210,990.10	18.16%	\$ 1,833,433.59	15.26%	\$ 50,044,423.69	18.04%
Total	<u>\$ 265,445,349.21</u>	<u>100.00%</u>	<u>\$ 12,016,937.18</u>	<u>100.00%</u>	<u>\$ 277,462,286.39</u>	<u>100.00%</u>

Q Disbursement Date						
	Navient		ACS		Total	
	\$	%	\$	%	\$	%
09/30/1993 and Prior	\$ 466,303.83	0.18%	\$ 48,468.02	0.40%	\$ 514,771.85	0.19%
10/01/1993 to 12/31/1999	\$ 8,910,136.32	3.36%	\$ 700,911.64	5.83%	\$ 9,611,047.96	3.46%
01/01/2000 to 03/31/2006	\$ 188,061,389.23	70.85%	\$ 8,220,417.86	68.41%	\$ 196,281,807.09	70.74%
04/01/2006 to 06/30/2006	\$ 7,469,656.51	2.81%	\$ 425,607.44	3.54%	\$ 7,895,263.95	2.85%
07/01/2006 to 09/30/2007	\$ 51,113,961.83	19.26%	\$ 2,158,918.48	17.97%	\$ 53,272,880.31	19.20%
10/01/2007 and Thereafter	\$ 9,423,901.49	3.55%	\$ 462,613.74	3.85%	\$ 9,886,515.23	3.56%
Total	<u>\$ 265,445,349.21</u>	<u>100.00%</u>	<u>\$ 12,016,937.18</u>	<u>100.00%</u>	<u>\$ 277,462,286.39</u>	<u>100.00%</u>

Description
100% guar; 91D T-bill index; SAP floor
98% guar; 91D T-bill index; SAP floor
98% guar; 1M LIBOR index; SAP floor
98% guar; 1M LIBOR index; no SAP floor
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 Supplemental Information by Servicer as of 12/31/2016

R Principal Activity			
	Navient	ACS	Total
Beginning of Quarter Balance	\$ 273,196,186.86	\$ 12,877,280.31	\$ 286,073,467.17
Repurchases	\$ 1,117,013.14	\$ -	\$ 1,117,013.14
Collections:			
Borrowers	\$ (5,053,748.75)	\$ (120,128.41)	\$ (5,173,877.16)
Guarantors	\$ (1,396,445.02)	\$ (226,604.54)	\$ (1,623,049.56)
Loan Consolidation	\$ (3,351,772.76)	\$ (562,661.05)	\$ (3,914,433.81)
Purchased by Servicer	\$ -	\$ (4,143.40)	\$ (4,143.40)
Capped Interest	\$ 950,198.57	\$ 62,987.77	\$ 1,013,186.34
Write-Offs	\$ (15,844.08)	\$ (3,345.25)	\$ (19,189.33)
Other/Transfers	\$ (238.75)	\$ (6,448.25)	\$ (6,687.00)
Ending Balance	<u>\$ 265,445,349.21</u>	<u>\$ 12,016,937.18</u>	<u>\$ 277,462,286.39</u>

S Claim Activity			
	Navient	ACS	Total
Beginning of Quarter Balance	\$ 910,410.63	\$ 87,128.37	\$ 997,539.00
Claims Filed	\$ 1,468,759.58	\$ 423,257.85	\$ 1,892,017.43
Claims Paid	\$ (1,396,445.02)	\$ (226,604.54)	\$ (1,623,049.56)
Write-Offs	\$ (15,293.64)	\$ (3,327.70)	\$ (18,621.34)
Ending Balance	<u>\$ 967,431.55</u>	<u>\$ 280,453.98</u>	<u>\$ 1,247,885.53</u>

T Summary Loan Information			
	Navient	ACS	Total
Principal Balance	\$ 265,445,349.21	\$ 12,016,937.18	\$ 277,462,286.39
Accrued Interest to be Capitalized	\$ 1,034,080.77	\$ 136,458.10	\$ 1,170,538.87
Accrued Interest Due	\$ 1,623,896.02	\$ 268,878.20	\$ 1,892,774.22
Total Accrued Interest	\$ 2,657,976.79	\$ 405,336.30	\$ 3,063,313.09
Weighted Average Coupon - Gross	4.45%	4.91%	4.47%
Weighted Average Coupon - Net	4.23%	4.84%	4.26%
Weighted Average Remaining Term	146.9	152.2	147.1
Number of Borrowers	17,328	503	17,831
Average Borrower Indebtedness	\$ 15,318.87	\$ 23,890.53	\$ 15,560.67