

Mississippi Higher Education Assistance Corporation (MHEAC)
Quarterly Servicing Report for Student Loan Asset-Backed Notes, Series 2014 A-1 and B-1
Reporting Period: 9/30/2025 - 12/31/2025

A Principal Parties to the Transaction

Issuer	Mississippi Higher Education Assistance Corporation
Servicer	Navient Solutions, LLC
Backup Servicer	N/A
Administrator	Woodward Hines Education Foundation (formerly named Education Services Foundation) Contact: Bill Alvis (601-321-5556)
Backup Administrator	Navient Solutions, LLC
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	\$ 56,048,000.00	\$ 10,000,000.00	\$ 66,048,000.00
Pay Downs	\$ (2,099,000.00)	\$ -	\$ (2,099,000.00)
Ending Balance	\$ 53,949,000.00	\$ 10,000,000.00	\$ 63,949,000.00
Interest Rate During Period	4.97065%	5.28870%	5.01952%

C Summary Loan Information

	9/30/2025	Change	12/31/2025
Principal Balance	\$ 85,791,650.17	\$ (2,523,829.43)	\$ 83,267,820.74
Accrued Interest to be Capitalized	\$ 528,032.57	\$ 32,298.73	\$ 560,331.30
Accrued Interest Due	\$ 2,329,082.63	\$ 21,091.83	\$ 2,350,174.46
Total Accrued Interest	\$ 2,857,115.20	\$ 53,390.56	\$ 2,910,505.76
Weighted Average Coupon - Gross	5.13%	0.01%	5.15%
Weighted Average Coupon - Net	5.00%	0.01%	5.01%
Weighted Average Remaining Term	169.6	0.1	169.7
Number of Borrowers	4,458	(241)	4,217
Average Borrower Indebtedness	\$ 19,244.43	\$ 501.32	\$ 19,745.75

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D Loan Type					
	9/30/2025		Change	12/31/2025	
	\$	%	\$	\$	%
Stafford Subsidized	\$ 11,796,501.08	13.75%	\$ (370,904.83)	\$ 11,425,596.25	13.72%
Stafford Unsubsidized	\$ 11,394,591.64	13.28%	\$ (335,020.33)	\$ 11,059,571.31	13.28%
PLUS and SLS	\$ 234,362.10	0.27%	\$ 151.38	\$ 234,513.48	0.28%
Consolidation Subsidized	\$ 31,416,336.99	36.62%	\$ (957,464.47)	\$ 30,458,872.52	36.58%
Consolidation Unsubsidized	\$ 30,949,858.36	36.08%	\$ (860,591.18)	\$ 30,089,267.18	36.14%
Total	<u>\$ 85,791,650.17</u>	<u>100.00%</u>	<u>\$ (2,523,829.43)</u>	<u>\$ 83,267,820.74</u>	<u>100.00%</u>

E Loan Status					
	9/30/2025		Change	12/31/2025	
	\$	%	\$	\$	%
School	\$ 34,361.99	0.04%	\$ -	\$ 34,361.99	0.04%
Grace	\$ -	0.00%	\$ -	\$ -	0.00%
Deferment	\$ 4,648,981.22	5.42%	\$ (673,320.42)	\$ 3,975,660.80	4.77%
Forbearance	\$ 10,183,664.39	11.87%	\$ (1,754,851.28)	\$ 8,428,813.11	10.12%
Repayment Current	\$ 61,725,491.76	71.95%	\$ 194,270.15	\$ 61,919,761.91	74.36%
Repayment Delinquent	\$ 8,677,108.34	10.11%	\$ (461,498.42)	\$ 8,215,609.92	9.87%
Claim Filed	\$ 522,042.47	0.61%	\$ 171,570.54	\$ 693,613.01	0.83%
Total	<u>\$ 85,791,650.17</u>	<u>100.00%</u>	<u>\$ (2,523,829.43)</u>	<u>\$ 83,267,820.74</u>	<u>100.00%</u>

F Days Delinquent					
	9/30/2025		Change	12/31/2025	
	\$	%	\$	\$	%
31-60	\$ 2,648,399.93	3.09%	\$ 154,285.43	\$ 2,802,685.36	3.37%
61-90	\$ 1,974,896.42	2.30%	\$ (224,822.31)	\$ 1,750,074.11	2.10%
91-120	\$ 1,309,609.16	1.53%	\$ (193,427.43)	\$ 1,116,181.73	1.34%
121-150	\$ 912,766.80	1.06%	\$ (584,732.81)	\$ 328,033.99	0.39%
151-180	\$ 636,359.38	0.74%	\$ (21,383.80)	\$ 614,975.58	0.74%
181-210	\$ 412,230.05	0.48%	\$ 127,011.74	\$ 539,241.79	0.65%
211-240	\$ 135,944.38	0.16%	\$ 209,149.83	\$ 345,094.21	0.41%
241-270	\$ 258,201.97	0.30%	\$ 34,184.54	\$ 292,386.51	0.35%
Over 270	\$ 388,700.25	0.45%	\$ 38,236.39	\$ 426,936.64	0.51%
Total	<u>\$ 8,677,108.34</u>	<u>10.11%</u>	<u>\$ (461,498.42)</u>	<u>\$ 8,215,609.92</u>	<u>9.87%</u>

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G School Type					
	9/30/2025		Change	12/31/2025	
	\$	%	\$	\$	%
4 Year and Consolidation	\$ 80,193,752.45	93.48%	\$ (2,465,163.94)	\$ 77,728,588.51	93.35%
2 Year	\$ 5,322,849.34	6.20%	\$ (57,047.26)	\$ 5,265,802.08	6.32%
Proprietary	\$ 275,048.38	0.32%	\$ (1,618.23)	\$ 273,430.15	0.33%
Total	<u>\$ 85,791,650.17</u>	<u>100.00%</u>	<u>\$ (2,523,829.43)</u>	<u>\$ 83,267,820.74</u>	<u>100.00%</u>

H Guarantors					
	9/30/2025		Change	12/31/2025	
	\$	%	\$	\$	%
ASA	\$ 26,621,662.87	31.03%	\$ (783,525.78)	\$ 25,838,137.09	31.03%
GLHEC/USAF	\$ 29,651,377.45	34.56%	\$ (949,074.47)	\$ 28,702,302.98	34.47%
PHEAA	\$ 13,561,122.70	15.81%	\$ (422,331.82)	\$ 13,138,790.88	15.78%
Others	\$ 15,957,487.15	18.60%	\$ (368,897.36)	\$ 15,588,589.79	18.72%
Total	<u>\$ 85,791,650.17</u>	<u>100.00%</u>	<u>\$ (2,523,829.43)</u>	<u>\$ 83,267,820.74</u>	<u>100.00%</u>

I Disbursement Date						
	9/30/2025		Change	12/31/2025		Description
	\$	%	\$	\$	%	
09/30/1993 and Prior	\$ 227,757.64	0.27%	\$ 779.76	\$ 228,537.40	0.27%	100% guar; 91D T-bill index; SAP floor
10/01/1993 to 12/31/1999	\$ 4,086,899.42	4.76%	\$ 31,557.08	\$ 4,118,456.50	4.95%	98% guar; 91D T-bill index; SAP floor
01/01/2000 to 03/31/2006	\$ 55,321,584.54	64.48%	\$ (1,730,100.38)	\$ 53,591,484.16	64.36%	98% guar; 30D Avg SOFR index; SAP floor
04/01/2006 to 06/30/2006	\$ 2,466,353.41	2.87%	\$ (193,778.10)	\$ 2,272,575.31	2.73%	98% guar; 30D Avg SOFR index; no SAP floor
07/01/2006 to 09/30/2007	\$ 19,623,676.69	22.87%	\$ (587,656.95)	\$ 19,036,019.74	22.86%	97% guar; 30D Avg SOFR index; no SAP floor
10/01/2007 and Thereafter	\$ 4,065,378.47	4.74%	\$ (44,630.84)	\$ 4,020,747.63	4.83%	97% guar; 30D Avg SOFR index; no SAP floor
Total	<u>\$ 85,791,650.17</u>	<u>100.00%</u>	<u>\$ (2,523,829.43)</u>	<u>\$ 83,267,820.74</u>	<u>100.00%</u>	

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J Principal Activity

Beginning Balance	\$ 85,791,650.17
Repurchases	\$ 110,752.64
Collections:	
Borrowers	\$ (1,253,196.13)
Guarantors	\$ (1,251,376.89)
Loan Consolidation	\$ (676,050.01)
Purchased by Servicer	\$ -
Capped Interest	\$ 559,992.99
Write-Offs	\$ (13,952.03)
Other	\$ -
Ending Balance	<u>\$ 83,267,820.74</u>

K Claim Activity

Beginning Balance	\$ 522,042.47
Claims Filed	\$ 1,436,552.61
Claims Paid	\$ (1,251,376.89)
Write-Offs	\$ (13,605.18)
Ending Balance	<u>\$ 693,613.01</u>