

Mississippi Higher Education Assistance Corporation (MHEAC)
 Monthly Distribution Report for Student Loan Asset-Backed Notes, Series 2014 A-1 and B-1
 Collection Period: 2/01/2026 - 2/28/2026
 Monthly Distribution Date: 3/25/2026

A 2/28/2026 Balances Reported by Trustee

1 Capitalized Interest Fund	\$	-
2 Collection Fund	\$	877,310.51
3 Department Rebate Fund	\$	-
4 Reserve Fund	\$	600,000.00
5 Investment interest receivable	\$	5,811.33

B 3/25/2026 Interest Accrual Amounts

- 1 2/25/2026 Interest Accrual Period begin date
- 2 3/24/2026 Interest Accrual Period end date
- 3 28 Days in Interest Accrual Period
- 4 2/23/2026 SOFR Determination Date

	<u>Series A-1</u>	<u>Series B-1</u>	<u>Total</u>
5 Cusip	60535Y AA1	60535Y AB9	
6 Notes Outstanding	\$ 51,168,000.00	\$ 10,000,000.00	\$ 61,168,000.00
7 30-day Average SOFR rate	3.66721%	3.66721%	3.66721%
8 Tenor spread adjustment	0.11448%	0.11448%	0.11448%
9 Interest spread above index	0.68000%	1.00000%	0.73231%
10 Note Rate	4.46169%	4.78169%	4.51400%
11 Interest Accrual Amounts	\$ 177,563.36	\$ 37,190.92	\$ 214,754.28

C 3/25/2026 Interest Shortfall

	<u>Series A-1</u>	<u>Series B-1</u>	<u>Total</u>
1 Interest Distribution Amount from prior Distribution Date	\$ 196,394.72	\$ 40,098.00	\$ 236,492.72
2 Less:			
a Interest distributed on prior Distribution Date	\$ (196,394.72)	\$ (40,098.00)	\$ (236,492.72)
b Interest Distribution Amount from prior Distribution Date not distributed on prior Distribution Date due to a Series B Interest Subordination Trigger Event	n/a	\$ -	\$ -
3 Total	\$ -	\$ -	\$ -
4 Interest on total	\$ -	\$ -	\$ -
5 Interest Shortfall	\$ -	\$ -	\$ -

D 3/25/2026 Series A-1 Notes Interest Distribution Amount

1 Series A-1 Notes Interest Accrual Amount	\$ 177,563.36
2 Series A-1 Notes Interest Shortfall	\$ -
3 Series A-1 Notes Interest Distribution Amount	<u>\$ 177,563.36</u>

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E 3/25/2026 Series B-1 Notes Interest Distribution Amount

1 Borrower interest accrued	\$ 303,987.46
2 Subsidy accrued	\$ 12,044.22
3 Special allowance accrued	\$ 105,149.00
4 Less: Consolidation fees accrued	\$ (52,950.46)
5 Total	<u>\$ 368,230.22</u>
6 Total times 365 divided by 360	\$ 373,344.53
7 Less:	
a Trustee Fees accrued	\$ (260.28)
b Servicing Fees accrued	\$ (16,335.58)
c Administration Fees accrued	\$ (27,458.18)
d Back-up Servicing Fees accrued	\$ -
e Back-up Administration Fees accrued	\$ -
f Eligible Lender Trustee Fees accrued	\$ (2,083.34)
g Rating Agency surveillance fees accrued	\$ (2,375.00)
h Series A-1 Notes Interest Accrual Amount	<u>\$ (177,563.36)</u>
8 Series B Interest Cap (not less than \$0)	\$ 147,268.79
9 Series B-1 Notes Interest Accrual Amount	<u>\$ 37,190.92</u>
10 Lower of Series B Interest Cap and Interest Accrual Amount	\$ 37,190.92
11 Series B-1 Notes Interest Shortfall	<u>\$ -</u>
12 Series B-1 Notes Interest Distribution Amount	<u><u>\$ 37,190.92</u></u>

F 3/25/2026 Amount Due To (From) Department Rebate Fund

1 Student loan interest subsidy receivable	\$ 37,527.00
2 Student loan special allowance receivable (payable)	<u>\$ 297,663.00</u>
3 Net receivable from (payable to) the U.S. Department of Education for subsidy and special allowance	<u>\$ 335,190.00</u>
4 Balance required in Department Rebate Fund	\$ -
5 Less: Department Rebate Fund balance	<u>\$ -</u>
6 Amount due to (from) Department Rebate Fund	<u><u>\$ -</u></u>

G 3/25/2026 Amount Due To (From) Reserve Fund

1 Total Notes Outstanding prior to Distribution Date	\$ 61,168,000.00
2 Required Reserve Fund percentage	0.25%
3 Specified Reserve Fund Balance (not less than \$600,000)	<u>\$ 600,000.00</u>
4 Less: Reserve Fund balance	<u>\$ (600,000.00)</u>
5 Amount due to (from) Reserve Fund	<u><u>\$ -</u></u>

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H 3/25/2026 Collection Fund Distributions and Transfers

1	2/28/2026 Collection Fund balance	\$	877,310.51
2	Consolidation rebate fee to U.S. Dept of Education	\$	(52,950.46)
3	Transfer from (to) Department Rebate Fund	\$	-
4	Pro rata:		
a	Trustee Fee to Trustee	\$	(254.87)
b	Servicing Fee to Servicer	\$	(16,335.58)
5	Administration Fee to Administrator	\$	(27,254.54)
6	Pro rata, subject to \$125,000 annual limit:		
a	Back-up Servicing Fee to Back-up Servicer	\$	-
b	Eligible Lender Trustee Fee and expense to Eligible Lender Trustee	\$	(6,250.00)
c	Trustee expense to Trustee	\$	-
d	Back-up Administration Fee to Back-up Administrator	\$	-
e	Rating Agency surveillance fee to Rating Agencies	\$	-
f	Any amount remaining from \$125,000 limit to MHEAC annually on 9/25 Distribution Date	\$	-
7	Series A-1 Notes Interest Distribution Amount to Series A-1 Noteholders	\$	(177,563.36)
8	If Subordinate Parity Ratio is at least 101%:		
a	Series B-1 Notes Interest Distribution Amount to Series B-1 Noteholders	\$	(37,190.92)
9	Transfer from Capitalized Interest Fund	\$	-
10	Transfer from (to) Reserve Fund	\$	-
11	If Subordinate Parity Ratio is at least 110% before payment and will be at least 110% after payment, then pro rata, subject to \$100,000 annual limit, amounts unpaid from prior Distribution Dates:		
a	Back-up Servicing Fee to Back-up Servicer	\$	-
b	Eligible Lender Trustee Fee and expense to Eligible Lender Trustee	\$	-
c	Trustee expense to Trustee	\$	-
d	Back-up Administration Fee to Back-up Administrator	\$	-
e	Rating Agency surveillance fee to Rating Agencies	\$	-
f	Any amount remaining from \$100,000 limit to MHEAC annually on 9/25 Distribution Date	\$	-
12	Series A-1 Notes principal distribution amount to Series A-1 Noteholders	\$	(559,000.00)
13	Series B-1 Notes principal distribution amount to Series B-1 Noteholders	\$	-
14	If Series B-1 Notes no longer outstanding:		
a	Series B Carry-Over Amount to Series B-1 Noteholders	\$	-
b	Remainder to MHEAC	\$	-
15	2/28/2026 Collection Fund balance remaining	\$	<u>510.78</u>

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I 3/25/2026 Series B Carry-Over Amount

1 Beginning Series B Carry-Over Amount	\$	-
2 Interest accrued on beginning Carry-Over Amount	\$	-
3 Series B-1 Notes Interest Accrual Amount in excess of the Series B Interest Cap	\$	-
4 Series B-1 Notes Interest Distribution Amount not distributed due to a Series B Interest Subordination Trigger Event (trigger event is not continuing)	\$	-
5 Series B Carry-Over Amount distributed	\$	-
6 3/25/2026 Series B Carry-Over Amount	\$	-

J 3/25/2026 Transfers and Distributions

	2/28/2026 Balance	3/25/2026 Transfers	March Distributions	Remaining Balance
1 Capitalized Interest Fund	\$ -	\$ -	\$ -	\$ -
2 Collection Fund	\$ 877,310.51	\$ -	\$ (876,799.73)	\$ 510.78
3 Department Rebate Fund	\$ -	\$ -	\$ -	\$ -
4 Reserve Fund	\$ 600,000.00	\$ -	\$ -	\$ 600,000.00

K 3/25/2026 Note Balances After Principal Distribution

	Series A-1	Series B-1	Total
1 Note balances before principal distribution	\$ 51,168,000.00	\$ 10,000,000.00	\$ 61,168,000.00
2 3/25/2026 Principal distribution	\$ (559,000.00)	\$ -	\$ (559,000.00)
3 Note balances after principal distribution	\$ 50,609,000.00	\$ 10,000,000.00	\$ 60,609,000.00

L 3/25/2026 Senior Parity Ratio and Subordinate Parity Ratio

1 2/28/2026 Student loan principal	\$ 81,763,627.43
2 2/28/2026 Student loan accrued borrower interest	\$ 2,973,619.82
3 Less:	
a Unguaranteed portion of loans in a claim filed status	\$ (16,136.65)
b Loan principal previously filed as claims and deemed uninsured by the Servicer	\$ (14,653.29)
4 2/28/2026 Net receivable from U.S. Department of Education for subsidy and special allowance	\$ 241,411.78
5 2/28/2026 Deposits in transit from Servicer	\$ 64,248.05
6 2/28/2026 Investment interest receivable	\$ 5,811.33
7 3/25/2026 Capitalized Interest Fund balance	\$ -
8 3/25/2026 Reserve Fund balance	\$ 600,000.00
9 Total assets	\$ 85,617,928.47
10 3/25/2026 Series A-1 Notes Outstanding	\$ 50,609,000.00
11 Senior Parity Ratio	169.18%
12 3/25/2026 Series A-1 Notes and B-1 Notes Outstanding	\$ 60,609,000.00
13 Subordinate Parity Ratio	141.26%

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M 2/28/2026 Pool Balance as a % of Initial Pool Balance

1 Student loan principal on Date of Issuance	\$ 387,324,384.66
2 Student loan interest on Date of Issuance	\$ 6,228,174.05
3 Acquisition Funds used to acquire loans during the Acquisition Period	\$ -
4 Initial Pool Balance	<u>\$ 393,552,558.71</u>
5 2/28/2026 Student loan principal	\$ 81,763,627.43
6 2/28/2026 Student loan interest	\$ 2,973,619.82
7 2/28/2026 Pool Balance	<u>\$ 84,737,247.25</u>
8 2/28/2026 Pool Balance as a % of Initial Pool Balance	21.53%

N 2/01/2026 - 2/28/2026 Collection Period Activity for Collection Fund

1 2/1/2026 Beginning balance	\$ 1,634,368.02
2 Distributions and transfers	\$ (1,633,554.21)
3 Repurchases from guarantors	\$ (38,769.17)
4 Principal collections:	
a Borrowers	\$ 325,893.66
b Guarantors	\$ 172,028.61
c Loan consolidation	\$ 298,288.44
5 Interest collections:	
a Borrowers	\$ 89,338.04
b Guarantors	\$ 10,691.87
c Loan consolidation	\$ 3,553.05
6 Interest subsidy	\$ -
7 Special allowance	\$ -
8 Late fees	\$ 4,210.98
9 Reimbursements from Servicer	\$ -
10 Investment income	\$ 7,268.04
11 Deposits in transit from Servicer	\$ 3,993.18
12 2/28/2026 Ending balance	<u>\$ 877,310.51</u>

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The Corporation hereby directs the Trustee to make the following transfers and distributions supported by this Monthly Distribution Report by 3:00 p.m. Eastern time on the Monthly Distribution Date:

3/25/2026 Transfers

From Department Rebate Fund to Collection Fund	\$	-
From Capitalized Interest Fund to Collection Fund	\$	-
From Reserve Fund to Collection Fund	\$	-
From Collection Fund to Department Rebate Fund	\$	-
From Collection Fund to Reserve Fund	\$	-
Total transfers	\$	-

3/25/2026 Distributions from Collection Fund

Consolidation rebate fee to U.S. Dept of Education	\$	52,950.46
Trustee Fee and expense to Trustee	\$	254.87
Servicing Fee to Servicer	\$	16,335.58
Administration Fee to Administrator	\$	27,254.54
Back-up Servicing Fee to Back-up Servicer	\$	-
Eligible Lender Trustee Fee and expense to Eligible Lender Trustee	\$	6,250.00
Back-up Administration Fee to Back-up Administrator	\$	-
Rating Agency surveillance fee to Rating Agencies	\$	-
Annual 9/25 fee under cap to MHEAC	\$	-
Series 2014-A1 Notes Interest Distribution Amount to Series A-1 Noteholders	\$	177,563.36
Series 2014-B1 Notes Interest Distribution Amount to Series B-1 Noteholders	\$	37,190.92
Series 2014-A1 Notes principal distribution amount to Series A-1 Noteholders	\$	559,000.00
Series 2014-B1 Notes principal distribution amount to Series B-1 Noteholders	\$	-
Series B Carry-Over Amount to Series B-1 Noteholders	\$	-
Remaining amount to MHEAC if Series B-1 Notes are no longer outstanding	\$	-
Total distributions	\$	<u>876,799.73</u>