

Mississippi Higher Education Assistance Corporation (MHEAC)
 Quarterly Servicing Report for Student Loan Asset-Backed Notes, Series 2014 A-1 and B-1
 Reporting Period: 12/31/2015 - 3/31/2016

A Principal Parties to the Transaction

Issuer	Mississippi Higher Education Assistance Corporation
Servicers	Navient Solutions, Inc. ACS Education Loan Services LLC
Backup Servicer	Nelnet, Inc.
Administrator	Education Services Foundation Contact: Bill Alvis (601-321-5556)
Backup Administrator	Nelnet, 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	\$ 311,593,000.00	\$ 10,000,000.00	\$ 321,593,000.00
Pay Downs	\$ (18,304,000.00)	\$ -	\$ (18,304,000.00)
Ending Balance	\$ 293,289,000.00	\$ 10,000,000.00	\$ 303,289,000.00
Interest Rate During Period	1.10861%	1.42867%	1.11872%

C Summary Loan Information

	12/31/2015	Change	3/31/2016
Principal Balance	\$ 315,215,395.31	\$ (11,665,022.39)	\$ 303,550,372.92
Accrued Interest to be Capitalized	\$ 2,137,368.06	\$ (457,830.41)	\$ 1,679,537.65
Accrued Interest Due	\$ 1,945,209.34	\$ (209,674.56)	\$ 1,735,534.78
Total Accrued Interest	\$ 4,082,577.40	\$ (667,504.97)	\$ 3,415,072.43
Weighted Average Coupon	4.43%	0.01%	4.44%
Weighted Average Remaining Term	150.9	0.2	151.1
Number of Borrowers	20,204	(765)	19,439
Average Borrower Indebtedness	\$ 15,601.63	\$ 13.90	\$ 15,615.53

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D Loan Type					
	12/31/2015		Change	3/31/2016	
	\$	%	\$	\$	%
Stafford Subsidized	\$ 34,538,461.85	10.96%	\$ (1,845,049.99)	\$ 32,693,411.86	10.77%
Stafford Unsubsidized	\$ 32,306,015.44	10.25%	\$ (1,786,086.47)	\$ 30,519,928.97	10.05%
PLUS and SLS	\$ 2,128,659.25	0.68%	\$ (68,425.13)	\$ 2,060,234.12	0.68%
Consolidation Subsidized	\$ 128,465,467.62	40.75%	\$ (4,261,578.94)	\$ 124,203,888.68	40.92%
Consolidation Unsubsidized	\$ 117,776,791.15	37.36%	\$ (3,703,881.86)	\$ 114,072,909.29	37.58%
Total	\$ 315,215,395.31	100.00%	\$ (11,665,022.39)	\$ 303,550,372.92	100.00%

E Loan Status					
	12/31/2015		Change	3/31/2016	
	\$	%	\$	\$	%
School	\$ 807,841.71	0.26%	\$ (74,197.35)	\$ 733,644.36	0.24%
Grace	\$ 267,457.05	0.08%	\$ (113,999.70)	\$ 153,457.35	0.05%
Deferment	\$ 32,912,712.20	10.44%	\$ (536,816.87)	\$ 32,375,895.33	10.67%
Forbearance	\$ 33,308,789.20	10.57%	\$ (6,154,502.23)	\$ 27,154,286.97	8.95%
Repayment Current	\$ 209,319,817.35	66.41%	\$ 2,942,601.51	\$ 212,262,418.86	69.93%
Repayment Delinquent	\$ 36,179,811.43	11.48%	\$ (6,274,518.49)	\$ 29,905,292.94	9.85%
Claim Filed	\$ 2,418,966.37	0.77%	\$ (1,453,589.26)	\$ 965,377.11	0.32%
Total	\$ 315,215,395.31	100.00%	\$ (11,665,022.39)	\$ 303,550,372.92	100.00%

F Days Delinquent					
	12/31/2015		Change	3/31/2016	
	\$	%	\$	\$	%
31-60	\$ 20,467,859.80	6.49%	\$ (7,068,889.67)	\$ 13,398,970.13	4.41%
61-90	\$ 1,100,477.28	0.35%	\$ 4,315,993.81	\$ 5,416,471.09	1.78%
91-120	\$ 1,040,381.53	0.33%	\$ 1,517,956.15	\$ 2,558,337.68	0.84%
121-150	\$ 2,794,881.45	0.89%	\$ 1,341,421.10	\$ 4,136,302.55	1.36%
151-180	\$ 3,224,393.33	1.02%	\$ (2,876,700.03)	\$ 347,693.30	0.11%
181-210	\$ 2,443,524.30	0.78%	\$ (2,013,130.79)	\$ 430,393.51	0.14%
211-240	\$ 1,893,598.82	0.60%	\$ (792,143.75)	\$ 1,101,455.07	0.36%
241-270	\$ 1,600,701.45	0.51%	\$ (787,679.52)	\$ 813,021.93	0.27%
Over 270	\$ 1,613,993.47	0.51%	\$ 88,654.21	\$ 1,702,647.68	0.56%
Total	\$ 36,179,811.43	11.48%	\$ (6,274,518.49)	\$ 29,905,292.94	9.85%

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 Reporting Period: 12/31/2015 - 3/31/2016

G School Type					
	12/31/2015		Change	3/31/2016	
	\$	%	\$	\$	%
4 Year and Consolidation	\$ 301,533,064.96	95.66%	\$ (10,743,300.15)	\$ 290,789,764.81	95.80%
2 Year	\$ 12,540,322.27	3.98%	\$ (765,852.89)	\$ 11,774,469.38	3.88%
Proprietary	\$ 1,142,008.08	0.36%	\$ (155,869.35)	\$ 986,138.73	0.32%
Total	<u>\$ 315,215,395.31</u>	<u>100.00%</u>	<u>\$ (11,665,022.39)</u>	<u>\$ 303,550,372.92</u>	<u>100.00%</u>

H Guarantors					
	12/31/2015		Change	3/31/2016	
	\$	%	\$	\$	%
ASA	\$ 122,736,307.77	38.94%	\$ (4,096,383.53)	\$ 118,639,924.24	39.08%
USAF	\$ 81,326,589.32	25.80%	\$ (3,498,371.93)	\$ 77,828,217.39	25.64%
PHEAA	\$ 54,619,268.25	17.33%	\$ (1,793,789.64)	\$ 52,825,478.61	17.40%
Others	\$ 56,533,229.97	17.93%	\$ (2,276,477.29)	\$ 54,256,752.68	17.87%
Total	<u>\$ 315,215,395.31</u>	<u>100.00%</u>	<u>\$ (11,665,022.39)</u>	<u>\$ 303,550,372.92</u>	<u>100.00%</u>

I Disbursement Date						
	12/31/2015		Change	3/31/2016		Description
	\$	%	\$	\$	%	
09/30/1993 and Prior	\$ 557,056.13	0.18%	\$ (11,288.77)	\$ 545,767.36	0.18%	100% guar; 91D T-bill index; SAP floor
10/01/1993 to 12/31/1999	\$ 11,017,080.56	3.50%	\$ (727,536.86)	\$ 10,289,543.70	3.39%	98% guar; 91D T-bill index; SAP floor
01/01/2000 to 03/31/2006	\$ 221,803,860.85	70.37%	\$ (7,932,827.09)	\$ 213,871,033.76	70.46%	98% guar; 1M LIBOR index; SAP floor
04/01/2006 to 06/30/2006	\$ 8,894,211.12	2.82%	\$ (324,896.32)	\$ 8,569,314.80	2.82%	98% guar; 1M LIBOR index; no SAP floor
07/01/2006 to 09/30/2007	\$ 61,301,359.19	19.45%	\$ (2,087,371.06)	\$ 59,213,988.13	19.51%	97% guar; 1M LIBOR index; no SAP floor
10/01/2007 and Thereafter	\$ 11,641,827.46	3.69%	\$ (581,102.29)	\$ 11,060,725.17	3.64%	97% guar; 1M LIBOR index; no SAP floor
Total	<u>\$ 315,215,395.31</u>	<u>100.00%</u>	<u>\$ (11,665,022.39)</u>	<u>\$ 303,550,372.92</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: 12/31/2015 - 3/31/2016

J Principal Activity

Beginning Balance	\$ 315,215,395.31
Repurchases	\$ 1,220,175.35
Collections:	
Borrowers	\$ (5,837,634.42)
Guarantors	\$ (2,578,634.63)
Loan Consolidation	\$ (6,094,146.73)
Purchased by Servicer	\$ (14,249.53)
Capped Interest	\$ 1,698,317.98
Write-Offs	\$ (48,175.02)
Other	\$ (10,675.39)
Ending Balance	<u>\$ 303,550,372.92</u>

K Claim Activity

Beginning Balance	\$ 2,418,966.37
Claims Filed	\$ 1,172,452.94
Claims Paid	\$ (2,578,634.63)
Write-Offs	\$ (47,407.57)
Ending Balance	<u>\$ 965,377.11</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 3/31/2016

L Loan Type						
	Navient		ACS		Total	
	\$	%	\$	%	\$	%
Stafford Subsidized	\$ 30,286,248.44	10.62%	\$ 2,407,163.42	13.19%	\$ 32,693,411.86	10.77%
Stafford Unsubsidized	\$ 28,453,888.19	9.97%	\$ 2,066,040.78	11.32%	\$ 30,519,928.97	10.05%
PLUS and SLS	\$ 1,947,558.22	0.68%	\$ 112,675.90	0.62%	\$ 2,060,234.12	0.68%
Consolidation Subsidized	\$ 116,842,733.36	40.95%	\$ 7,361,155.32	40.35%	\$ 124,203,888.68	40.92%
Consolidation Unsubsidized	\$ 107,774,468.13	37.78%	\$ 6,298,441.16	34.52%	\$ 114,072,909.29	37.58%
Total	\$ 285,304,896.34	100.00%	\$ 18,245,476.58	100.00%	\$ 303,550,372.92	100.00%

M Loan Status						
	Navient		ACS		Total	
	\$	%	\$	%	\$	%
School	\$ 733,644.36	0.26%	\$ -	0.00%	\$ 733,644.36	0.24%
Grace	\$ 153,457.35	0.05%	\$ -	0.00%	\$ 153,457.35	0.05%
Deferment	\$ 29,486,238.80	10.33%	\$ 2,889,656.53	15.84%	\$ 32,375,895.33	10.67%
Forbearance	\$ 24,938,237.19	8.74%	\$ 2,216,049.78	12.15%	\$ 27,154,286.97	8.95%
Repayment Current	\$ 204,287,175.01	71.60%	\$ 7,975,243.85	43.71%	\$ 212,262,418.86	69.93%
Repayment Delinquent	\$ 24,925,421.45	8.74%	\$ 4,979,871.49	27.29%	\$ 29,905,292.94	9.85%
Claim Filed	\$ 780,722.18	0.27%	\$ 184,654.93	1.01%	\$ 965,377.11	0.32%
Total	\$ 285,304,896.34	100.00%	\$ 18,245,476.58	100.00%	\$ 303,550,372.92	100.00%

N Days Delinquent						
	Navient		ACS		Total	
	\$	%	\$	%	\$	%
31-60	\$ 12,246,570.15	4.29%	\$ 1,152,399.98	6.32%	\$ 13,398,970.13	4.41%
61-90	\$ 4,369,378.85	1.53%	\$ 1,047,092.24	5.74%	\$ 5,416,471.09	1.78%
91-120	\$ 1,696,247.71	0.59%	\$ 862,089.97	4.72%	\$ 2,558,337.68	0.84%
121-150	\$ 3,348,976.95	1.17%	\$ 787,325.60	4.32%	\$ 4,136,302.55	1.36%
151-180	\$ 31,037.84	0.01%	\$ 316,655.46	1.74%	\$ 347,693.30	0.11%
181-210	\$ 135,751.84	0.05%	\$ 294,641.67	1.61%	\$ 430,393.51	0.14%
211-240	\$ 1,066,979.72	0.37%	\$ 34,475.35	0.19%	\$ 1,101,455.07	0.36%
241-270	\$ 777,569.21	0.27%	\$ 35,452.72	0.19%	\$ 813,021.93	0.27%
Over 270	\$ 1,252,909.18	0.44%	\$ 449,738.50	2.46%	\$ 1,702,647.68	0.56%
Total	\$ 24,925,421.45	8.74%	\$ 4,979,871.49	27.29%	\$ 29,905,292.94	9.85%

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 Supplemental Information by Servicer as of 3/31/2016

O School Type						
	Navient		ACS		Total	
	\$	%	\$	%	\$	%
4 Year and Consolidation	\$ 274,071,507.36	96.06%	\$ 16,718,257.45	91.63%	\$ 290,789,764.81	95.80%
2 Year	\$ 10,714,549.78	3.76%	\$ 1,059,919.60	5.81%	\$ 11,774,469.38	3.88%
Proprietary	\$ 518,839.20	0.18%	\$ 467,299.53	2.56%	\$ 986,138.73	0.32%
Total	<u>\$ 285,304,896.34</u>	<u>100.00%</u>	<u>\$ 18,245,476.58</u>	<u>100.00%</u>	<u>\$ 303,550,372.92</u>	<u>100.00%</u>

P Guarantors						
	Navient		ACS		Total	
	\$	%	\$	%	\$	%
ASA	\$ 113,303,970.68	39.71%	\$ 5,335,953.56	29.25%	\$ 118,639,924.24	39.08%
USAF	\$ 70,864,422.32	24.84%	\$ 6,963,795.07	38.17%	\$ 77,828,217.39	25.64%
PHEAA	\$ 50,104,535.89	17.56%	\$ 2,720,942.72	14.91%	\$ 52,825,478.61	17.40%
Others	\$ 51,031,967.45	17.89%	\$ 3,224,785.23	17.67%	\$ 54,256,752.68	17.87%
Total	<u>\$ 285,304,896.34</u>	<u>100.00%</u>	<u>\$ 18,245,476.58</u>	<u>100.00%</u>	<u>\$ 303,550,372.92</u>	<u>100.00%</u>

Q Disbursement Date						
	Navient		ACS		Total	
	\$	%	\$	%	\$	%
09/30/1993 and Prior	\$ 494,962.66	0.17%	\$ 50,804.70	0.28%	\$ 545,767.36	0.18%
10/01/1993 to 12/31/1999	\$ 9,362,372.04	3.28%	\$ 927,171.66	5.08%	\$ 10,289,543.70	3.39%
01/01/2000 to 03/31/2006	\$ 201,641,184.94	70.68%	\$ 12,229,848.82	67.03%	\$ 213,871,033.76	70.46%
04/01/2006 to 06/30/2006	\$ 8,022,618.44	2.81%	\$ 546,696.36	3.00%	\$ 8,569,314.80	2.82%
07/01/2006 to 09/30/2007	\$ 55,542,330.31	19.47%	\$ 3,671,657.82	20.12%	\$ 59,213,988.13	19.51%
10/01/2007 and Thereafter	\$ 10,241,427.95	3.59%	\$ 819,297.22	4.49%	\$ 11,060,725.17	3.64%
Total	<u>\$ 285,304,896.34</u>	<u>100.00%</u>	<u>\$ 18,245,476.58</u>	<u>100.00%</u>	<u>\$ 303,550,372.92</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 3/31/2016

R Principal Activity			
	Navient	ACS	Total
Beginning of Quarter Balance	\$ 294,133,608.44	\$ 21,081,786.87	\$ 315,215,395.31
Repurchases	\$ 1,220,175.35	\$ -	\$ 1,220,175.35
Collections:			
Borrowers	\$ (5,756,943.50)	\$ (80,690.92)	\$ (5,837,634.42)
Guarantors	\$ (558,016.54)	\$ (2,020,618.09)	\$ (2,578,634.63)
Loan Consolidation	\$ (5,327,949.12)	\$ (766,197.61)	\$ (6,094,146.73)
Purchased by Servicer	\$ -	\$ (14,249.53)	\$ (14,249.53)
Capped Interest	\$ 1,606,426.47	\$ 91,891.51	\$ 1,698,317.98
Write-Offs	\$ (8,201.91)	\$ (39,973.11)	\$ (48,175.02)
Other/Transfers	\$ (4,202.85)	\$ (6,472.54)	\$ (10,675.39)
Ending Balance	<u>\$ 285,304,896.34</u>	<u>\$ 18,245,476.58</u>	<u>\$ 303,550,372.92</u>

S Claim Activity			
	Navient	ACS	Total
Beginning of Quarter Balance	\$ 137,127.91	\$ 2,281,838.46	\$ 2,418,966.37
Claims Filed	\$ 1,209,060.54	\$ (36,607.60)	\$ 1,172,452.94
Claims Paid	\$ (558,016.54)	\$ (2,020,618.09)	\$ (2,578,634.63)
Write-Offs	\$ (7,449.73)	\$ (39,957.84)	\$ (47,407.57)
Ending Balance	<u>\$ 780,722.18</u>	<u>\$ 184,654.93</u>	<u>\$ 965,377.11</u>

T Summary Loan Information			
	Navient	ACS	Total
Principal Balance	\$ 285,304,896.34	\$ 18,245,476.58	\$ 303,550,372.92
Accrued Interest to be Capitalized	\$ 1,425,172.09	\$ 254,365.56	\$ 1,679,537.65
Accrued Interest Due	\$ 1,393,038.97	\$ 342,495.81	\$ 1,735,534.78
Total Accrued Interest	\$ 2,818,211.06	\$ 596,861.37	\$ 3,415,072.43
Weighted Average Coupon	4.41%	4.85%	4.44%
Weighted Average Remaining Term	151.3	149.1	151.1
Number of Borrowers	18,596	843	19,439
Average Borrower Indebtedness	\$ 15,342.27	\$ 21,643.51	\$ 15,615.53