

Mississippi Higher Education Assistance Corporation (MHEAC)
 Quarterly Servicing Report for Student Loan Asset-Backed Notes, Series 2014 A-1 and B-1
 Reporting Period: 12/31/2016 - 3/31/2017

A Principal Parties to the Transaction

Issuer	Mississippi Higher Education Assistance Corporation
Servicers	Navient Solutions, LLC and Conduent Education Services, LLC (formerly named ACS Education Loan Services, LLC)
Backup Servicer	Navient Solutions, LLC
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 and 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	\$ 263,014,000.00	\$ 10,000,000.00	\$ 273,014,000.00
Pay Downs	\$ (8,720,000.00)	\$ -	\$ (8,720,000.00)
Ending Balance	\$ 254,294,000.00	\$ 10,000,000.00	\$ 264,294,000.00
Interest Rate During Period	1.46074%	1.78105%	1.47262%

C Summary Loan Information

	12/31/2016	Change	3/31/2017
Principal Balance	\$ 277,462,286.39	\$ (8,805,674.62)	\$ 268,656,611.77
Accrued Interest to be Capitalized	\$ 1,170,538.87	\$ (57,388.51)	\$ 1,113,150.36
Accrued Interest Due	\$ 1,892,774.22	\$ (90,540.13)	\$ 1,802,234.09
Total Accrued Interest	\$ 3,063,313.09	\$ (147,928.64)	\$ 2,915,384.45
Weighted Average Coupon - Gross	4.47%	0.00%	4.47%
Weighted Average Coupon - Net	4.26%	0.00%	4.25%
Weighted Average Remaining Term	149.1	(0.8)	148.3
Number of Borrowers	17,831	(523)	17,308
Average Borrower Indebtedness	\$ 15,560.67	\$ (38.56)	\$ 15,522.11

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D Loan Type					
	12/31/2016		Change	3/31/2017	
	\$	%	\$	\$	%
Stafford Subsidized	\$ 29,097,133.52	10.49%	\$ (1,243,523.88)	\$ 27,853,609.64	10.37%
Stafford Unsubsidized	\$ 27,251,661.58	9.82%	\$ (1,150,884.01)	\$ 26,100,777.57	9.72%
PLUS and SLS	\$ 1,821,789.78	0.66%	\$ (183,178.55)	\$ 1,638,611.23	0.61%
Consolidation Subsidized	\$ 114,052,067.18	41.11%	\$ (3,254,459.32)	\$ 110,797,607.86	41.24%
Consolidation Unsubsidized	\$ 105,239,634.33	37.93%	\$ (2,973,628.86)	\$ 102,266,005.47	38.07%
Total	\$ 277,462,286.39	100.00%	\$ (8,805,674.62)	\$ 268,656,611.77	100.00%

E Loan Status					
	12/31/2016		Change	3/31/2017	
	\$	%	\$	\$	%
School	\$ 490,156.81	0.18%	\$ 27,740.91	\$ 517,897.72	0.19%
Grace	\$ 147,572.96	0.05%	\$ (61,245.87)	\$ 86,327.09	0.03%
Deferment	\$ 23,413,608.29	8.44%	\$ (700,099.29)	\$ 22,713,509.00	8.45%
Forbearance	\$ 26,105,985.69	9.41%	\$ (431,411.41)	\$ 25,674,574.28	9.56%
Repayment Current	\$ 202,747,216.19	73.07%	\$ (1,691,443.14)	\$ 201,055,773.05	74.84%
Repayment Delinquent	\$ 23,309,860.92	8.40%	\$ (5,826,558.63)	\$ 17,483,302.29	6.51%
Claim Filed	\$ 1,247,885.53	0.45%	\$ (122,657.19)	\$ 1,125,228.34	0.42%
Total	\$ 277,462,286.39	100.00%	\$ (8,805,674.62)	\$ 268,656,611.77	100.00%

F Days Delinquent					
	12/31/2016		Change	3/31/2017	
	\$	%	\$	\$	%
31-60	\$ 9,784,549.84	3.53%	\$ (2,922,360.47)	\$ 6,862,189.37	2.55%
61-90	\$ 4,358,355.87	1.57%	\$ (1,783,685.38)	\$ 2,574,670.49	0.96%
91-120	\$ 3,063,882.91	1.10%	\$ (1,002,277.31)	\$ 2,061,605.60	0.77%
121-150	\$ 2,168,690.93	0.78%	\$ (1,044,126.44)	\$ 1,124,564.49	0.42%
151-180	\$ 958,432.11	0.35%	\$ 637,804.92	\$ 1,596,237.03	0.59%
181-210	\$ 492,426.20	0.18%	\$ 1,362,305.50	\$ 1,854,731.70	0.69%
211-240	\$ 707,328.54	0.25%	\$ (158,692.19)	\$ 548,636.35	0.20%
241-270	\$ 522,235.00	0.19%	\$ (202,787.86)	\$ 319,447.14	0.12%
Over 270	\$ 1,253,959.52	0.45%	\$ (712,739.40)	\$ 541,220.12	0.20%
Total	\$ 23,309,860.92	8.40%	\$ (5,826,558.63)	\$ 17,483,302.29	6.51%

Mississippi Higher Education Assistance Corporation (MHEAC)
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 Reporting Period: 12/31/2016 - 3/31/2017

G School Type					
	12/31/2016		Change	3/31/2017	
	\$	%	\$	\$	%
4 Year and Consolidation	\$ 266,046,924.61	95.89%	\$ (8,234,703.90)	\$ 257,812,220.71	95.96%
2 Year	\$ 10,802,321.57	3.89%	\$ (435,067.17)	\$ 10,367,254.40	3.86%
Proprietary	\$ 613,040.21	0.22%	\$ (135,903.55)	\$ 477,136.66	0.18%
Total	<u>\$ 277,462,286.39</u>	<u>100.00%</u>	<u>\$ (8,805,674.62)</u>	<u>\$ 268,656,611.77</u>	<u>100.00%</u>

H Guarantors					
	12/31/2016		Change	3/31/2017	
	\$	%	\$	\$	%
ASA	\$ 108,351,446.88	39.05%	\$ (3,689,554.33)	\$ 104,661,892.55	38.96%
USAF	\$ 70,923,433.83	25.56%	\$ (2,259,898.85)	\$ 68,663,534.98	25.56%
PHEAA	\$ 48,142,981.99	17.35%	\$ (1,281,998.72)	\$ 46,860,983.27	17.44%
Others	\$ 50,044,423.69	18.04%	\$ (1,574,222.72)	\$ 48,470,200.97	18.04%
Total	<u>\$ 277,462,286.39</u>	<u>100.00%</u>	<u>\$ (8,805,674.62)</u>	<u>\$ 268,656,611.77</u>	<u>100.00%</u>

I Disbursement Date						
	12/31/2016		Change	3/31/2017		Description
	\$	%	\$	\$	%	
09/30/1993 and Prior	\$ 514,771.85	0.19%	\$ 81,014.31	\$ 595,786.16	0.22%	100% guar; 91D T-bill index; SAP floor
10/01/1993 to 12/31/1999	\$ 9,611,047.96	3.46%	\$ (402,717.39)	\$ 9,208,330.57	3.43%	98% guar; 91D T-bill index; SAP floor
01/01/2000 to 03/31/2006	\$ 196,281,807.09	70.74%	\$ (5,696,674.65)	\$ 190,585,132.44	70.94%	98% guar; 1M LIBOR index; SAP floor
04/01/2006 to 06/30/2006	\$ 7,895,263.95	2.85%	\$ (139,345.62)	\$ 7,755,918.33	2.89%	98% guar; 1M LIBOR index; no SAP floor
07/01/2006 to 09/30/2007	\$ 53,272,880.31	19.20%	\$ (2,176,358.22)	\$ 51,096,522.09	19.02%	97% guar; 1M LIBOR index; no SAP floor
10/01/2007 and Thereafter	\$ 9,886,515.23	3.56%	\$ (471,593.05)	\$ 9,414,922.18	3.50%	97% guar; 1M LIBOR index; no SAP floor
Total	<u>\$ 277,462,286.39</u>	<u>100.00%</u>	<u>\$ (8,805,674.62)</u>	<u>\$ 268,656,611.77</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: 12/31/2016 - 3/31/2017

J Principal Activity

Beginning Balance	\$ 277,462,286.39
Repurchases	\$ 878,573.16
Collections:	
Borrowers	\$ (5,175,871.47)
Guarantors	\$ (1,561,767.74)
Loan Consolidation	\$ (4,108,180.67)
Purchased by Servicer	\$ -
Capped Interest	\$ 1,180,733.34
Write-Offs	\$ (20,080.88)
Other	\$ 919.64
Ending Balance	<u>\$ 268,656,611.77</u>

K Claim Activity

Beginning Balance	\$ 1,247,885.53
Claims Filed	\$ 1,458,251.35
Claims Paid	\$ (1,561,767.74)
Write-Offs	\$ (19,140.80)
Ending Balance	<u>\$ 1,125,228.34</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 3/31/2017

L Loan Type						
	Navient		Conduent		Total	
	\$	%	\$	%	\$	%
Stafford Subsidized	\$ 27,848,383.90	10.38%	\$ 5,225.74	1.16%	\$ 27,853,609.64	10.37%
Stafford Unsubsidized	\$ 26,088,193.08	9.73%	\$ 12,584.49	2.78%	\$ 26,100,777.57	9.72%
PLUS and SLS	\$ 1,638,611.23	0.61%	\$ -	0.00%	\$ 1,638,611.23	0.61%
Consolidation Subsidized	\$ 110,651,193.49	41.26%	\$ 146,414.37	32.36%	\$ 110,797,607.86	41.24%
Consolidation Unsubsidized	\$ 101,977,807.99	38.02%	\$ 288,197.48	63.70%	\$ 102,266,005.47	38.07%
Total	\$ 268,204,189.69	100.00%	\$ 452,422.08	100.00%	\$ 268,656,611.77	100.00%

M Loan Status						
	Navient		Conduent		Total	
	\$	%	\$	%	\$	%
School	\$ 517,897.72	0.19%	\$ -	0.00%	\$ 517,897.72	0.19%
Grace	\$ 86,327.09	0.03%	\$ -	0.00%	\$ 86,327.09	0.03%
Deferment	\$ 22,658,134.83	8.45%	\$ 55,374.17	12.24%	\$ 22,713,509.00	8.45%
Forbearance	\$ 25,674,574.28	9.57%	\$ -	0.00%	\$ 25,674,574.28	9.56%
Repayment Current	\$ 200,998,881.43	74.94%	\$ 56,891.62	12.57%	\$ 201,055,773.05	74.84%
Repayment Delinquent	\$ 17,316,688.25	6.46%	\$ 166,614.04	36.83%	\$ 17,483,302.29	6.51%
Claim Filed	\$ 951,686.09	0.35%	\$ 173,542.25	38.36%	\$ 1,125,228.34	0.42%
Total	\$ 268,204,189.69	100.00%	\$ 452,422.08	100.00%	\$ 268,656,611.77	100.00%

N Days Delinquent						
	Navient		Conduent		Total	
	\$	%	\$	%	\$	%
31-60	\$ 6,862,189.37	2.56%	\$ -	0.00%	\$ 6,862,189.37	2.55%
61-90	\$ 2,574,670.49	0.96%	\$ -	0.00%	\$ 2,574,670.49	0.96%
91-120	\$ 2,061,605.60	0.77%	\$ -	0.00%	\$ 2,061,605.60	0.77%
121-150	\$ 1,124,564.49	0.42%	\$ -	0.00%	\$ 1,124,564.49	0.42%
151-180	\$ 1,596,237.03	0.60%	\$ -	0.00%	\$ 1,596,237.03	0.59%
181-210	\$ 1,854,731.70	0.69%	\$ -	0.00%	\$ 1,854,731.70	0.69%
211-240	\$ 548,636.35	0.20%	\$ -	0.00%	\$ 548,636.35	0.20%
241-270	\$ 319,447.14	0.12%	\$ -	0.00%	\$ 319,447.14	0.12%
Over 270	\$ 374,606.08	0.14%	\$ 166,614.04	36.83%	\$ 541,220.12	0.20%
Total	\$ 17,316,688.25	6.46%	\$ 166,614.04	36.83%	\$ 17,483,302.29	6.51%

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 Supplemental Information by Servicer as of 3/31/2017

O School Type						
	Navient		Conduent		Total	
	\$	%	\$	%	\$	%
4 Year and Consolidation	\$ 257,359,798.63	95.96%	\$ 452,422.08	100.00%	\$ 257,812,220.71	95.96%
2 Year	\$ 10,367,254.40	3.87%	\$ -	0.00%	\$ 10,367,254.40	3.86%
Proprietary	\$ 477,136.66	0.18%	\$ -	0.00%	\$ 477,136.66	0.18%
Total	<u>\$ 268,204,189.69</u>	<u>100.00%</u>	<u>\$ 452,422.08</u>	<u>100.00%</u>	<u>\$ 268,656,611.77</u>	<u>100.00%</u>

P Guarantors						
	Navient		Conduent		Total	
	\$	%	\$	%	\$	%
ASA	\$ 104,445,801.02	38.94%	\$ 216,091.53	47.76%	\$ 104,661,892.55	38.96%
USAF	\$ 68,461,631.90	25.53%	\$ 201,903.08	44.63%	\$ 68,663,534.98	25.56%
PHEAA	\$ 46,860,983.27	17.47%	\$ -	0.00%	\$ 46,860,983.27	17.44%
Others	\$ 48,435,773.50	18.06%	\$ 34,427.47	7.61%	\$ 48,470,200.97	18.04%
Total	<u>\$ 268,204,189.69</u>	<u>100.00%</u>	<u>\$ 452,422.08</u>	<u>100.00%</u>	<u>\$ 268,656,611.77</u>	<u>100.00%</u>

Q Disbursement Date						
	Navient		Conduent		Total	
	\$	%	\$	%	\$	%
09/30/1993 and Prior	\$ 595,786.16	0.22%	\$ -	0.00%	\$ 595,786.16	0.22%
10/01/1993 to 12/31/1999	\$ 9,083,366.01	3.39%	\$ 124,964.56	27.62%	\$ 9,208,330.57	3.43%
01/01/2000 to 03/31/2006	\$ 190,275,487.60	70.94%	\$ 309,644.84	68.44%	\$ 190,585,132.44	70.94%
04/01/2006 to 06/30/2006	\$ 7,755,918.70	2.89%	\$ (0.37)	0.00%	\$ 7,755,918.33	2.89%
07/01/2006 to 09/30/2007	\$ 51,078,709.04	19.04%	\$ 17,813.05	3.94%	\$ 51,096,522.09	19.02%
10/01/2007 and Thereafter	\$ 9,414,922.18	3.51%	\$ -	0.00%	\$ 9,414,922.18	3.50%
Total	<u>\$ 268,204,189.69</u>	<u>100.00%</u>	<u>\$ 452,422.08</u>	<u>100.00%</u>	<u>\$ 268,656,611.77</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
97% guar; 1M LIBOR index; no SAP floor
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 Supplemental Information by Servicer as of 3/31/2017

R Principal Activity			
	Navient	Conduent	Total
Beginning of Quarter Balance	\$ 265,445,349.21	\$ 12,016,937.18	\$ 277,462,286.39
Repurchases	\$ 878,573.16	\$ -	\$ 878,573.16
Collections:			
Borrowers	\$ (5,113,876.44)	\$ (61,995.03)	\$ (5,175,871.47)
Guarantors	\$ (1,390,383.90)	\$ (171,383.84)	\$ (1,561,767.74)
Loan Consolidation	\$ (3,803,199.17)	\$ (304,981.50)	\$ (4,108,180.67)
Purchased by Servicer	\$ -	\$ -	\$ -
Capped Interest	\$ 1,120,555.56	\$ 60,177.78	\$ 1,180,733.34
Write-Offs	\$ (17,421.58)	\$ (2,659.30)	\$ (20,080.88)
Other/Transfers	\$ 11,084,592.85	\$ (11,083,673.21)	\$ 919.64
Ending Balance	<u>\$ 268,204,189.69</u>	<u>\$ 452,422.08</u>	<u>\$ 268,656,611.77</u>

S Claim Activity			
	Navient	Conduent	Total
Beginning of Quarter Balance	\$ 967,431.55	\$ 280,453.98	\$ 1,247,885.53
Claims Filed	\$ 1,391,174.85	\$ 67,076.50	\$ 1,458,251.35
Claims Paid	\$ (1,390,383.90)	\$ (171,383.84)	\$ (1,561,767.74)
Write-Offs	\$ (16,536.41)	\$ (2,604.39)	\$ (19,140.80)
Ending Balance	<u>\$ 951,686.09</u>	<u>\$ 173,542.25</u>	<u>\$ 1,125,228.34</u>

T Summary Loan Information			
	Navient	Conduent	Total
Principal Balance	\$ 268,204,189.69	\$ 452,422.08	\$ 268,656,611.77
Accrued Interest to be Capitalized	\$ 1,106,561.12	\$ 6,589.24	\$ 1,113,150.36
Accrued Interest Due	\$ 1,764,160.66	\$ 38,073.43	\$ 1,802,234.09
Total Accrued Interest	\$ 2,870,721.78	\$ 44,662.67	\$ 2,915,384.45
Weighted Average Coupon - Gross	4.47%	3.53%	4.47%
Weighted Average Coupon - Net	4.25%	3.53%	4.25%
Weighted Average Remaining Term	148.2	203.6	148.3
Number of Borrowers	17,299	9	17,308
Average Borrower Indebtedness	\$ 15,504.03	\$ 50,269.12	\$ 15,522.11