

Mississippi Higher Education Assistance Corporation (MHEAC)
 Quarterly Servicing Report for Student Loan Asset-Backed Notes, Series 2014 A-1 and B-1
 Reporting Period: 3/31/2015 - 6/30/2015

A Principal Parties to the Transaction

Issuer	Mississippi Higher Education Assistance Corporation
Servicer	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	\$ 350,539,000.00	\$ 10,000,000.00	\$ 360,539,000.00
Pay Downs	\$ (14,155,000.00)	\$ -	\$ (14,155,000.00)
Ending Balance	\$ 336,384,000.00	\$ 10,000,000.00	\$ 346,384,000.00
Interest Rate During Period	0.86058%	1.18064%	0.86960%

C Summary Loan Information

	3/31/2015	Change	6/30/2015
Principal Balance	\$ 349,241,085.22	\$ (12,327,774.95)	\$ 336,913,310.27
Accrued Interest to be Capitalized	\$ 3,008,311.41	\$ (289,392.89)	\$ 2,718,918.52
Accrued Interest Due	\$ 2,225,977.52	\$ 12,708.34	\$ 2,238,685.86
Total Accrued Interest	\$ 5,234,288.93	\$ (276,684.55)	\$ 4,957,604.38
Weighted Average Coupon	4.44%	0.00%	4.44%
Weighted Average Remaining Term	153.4	0.4	153.8
Number of Borrowers	22,375	(818)	21,557
Average Borrower Indebtedness	\$ 15,608.54	\$ 20.41	\$ 15,628.95

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D Loan Type					
	3/31/2015		Change	6/30/2015	
	\$	%	\$	\$	%
Stafford Subsidized	\$ 39,872,972.55	11.42%	\$ (2,099,450.42)	\$ 37,773,522.13	11.21%
Stafford Unsubsidized	\$ 37,150,074.85	10.64%	\$ (1,780,057.90)	\$ 35,370,016.95	10.50%
PLUS and SLS	\$ 2,531,675.32	0.72%	\$ (69,345.04)	\$ 2,462,330.28	0.73%
Consolidation Subsidized	\$ 141,055,157.02	40.39%	\$ (4,422,589.00)	\$ 136,632,568.02	40.55%
Consolidation Unsubsidized	\$ 128,631,205.48	36.83%	\$ (3,956,332.59)	\$ 124,674,872.89	37.01%
Total	\$ 349,241,085.22	100.00%	\$ (12,327,774.95)	\$ 336,913,310.27	100.00%

E Loan Status					
	3/31/2015		Change	6/30/2015	
	\$	%	\$	\$	%
School	\$ 1,352,487.14	0.39%	\$ (333,745.35)	\$ 1,018,741.79	0.30%
Grace	\$ 408,345.88	0.12%	\$ 27,258.09	\$ 435,603.97	0.13%
Deferment	\$ 44,136,912.50	12.64%	\$ (5,153,801.27)	\$ 38,983,111.23	11.57%
Forbearance	\$ 24,782,713.71	7.10%	\$ (1,221,962.71)	\$ 23,560,751.00	6.99%
Repayment Current	\$ 223,450,337.81	63.98%	\$ (5,737,718.71)	\$ 217,712,619.10	64.62%
Repayment Delinquent	\$ 53,232,490.32	15.24%	\$ (139,309.38)	\$ 53,093,180.94	15.76%
Claim Filed	\$ 1,877,797.86	0.54%	\$ 231,504.38	\$ 2,109,302.24	0.63%
Total	\$ 349,241,085.22	100.00%	\$ (12,327,774.95)	\$ 336,913,310.27	100.00%

F Days Delinquent					
	3/31/2015		Change	6/30/2015	
	\$	%	\$	\$	%
31-60	\$ 14,323,085.35	4.10%	\$ 725,683.56	\$ 15,048,768.91	4.47%
61-90	\$ 8,680,531.68	2.49%	\$ 1,200,252.59	\$ 9,880,784.27	2.93%
91-120	\$ 7,708,121.54	2.21%	\$ 168,335.64	\$ 7,876,457.18	2.34%
121-150	\$ 6,157,633.84	1.76%	\$ (804,489.39)	\$ 5,353,144.45	1.59%
151-180	\$ 4,479,774.49	1.28%	\$ (463,145.08)	\$ 4,016,629.41	1.19%
181-210	\$ 3,889,307.21	1.11%	\$ (8,788.32)	\$ 3,880,518.89	1.15%
211-240	\$ 3,377,122.96	0.97%	\$ (309,699.84)	\$ 3,067,423.12	0.91%
241-270	\$ 2,587,125.72	0.74%	\$ (766,089.05)	\$ 1,821,036.67	0.54%
Over 270	\$ 2,029,787.53	0.58%	\$ 118,630.51	\$ 2,148,418.04	0.64%
Total	\$ 53,232,490.32	15.24%	\$ (139,309.38)	\$ 53,093,180.94	15.76%

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G School Type					
	3/31/2015		Change	6/30/2015	
	\$	%	\$	\$	%
4 Year and Consolidation	\$ 324,812,289.46	93.01%	\$ (11,326,217.80)	\$ 313,486,071.66	93.05%
2 Year	\$ 15,153,408.88	4.34%	\$ (751,479.78)	\$ 14,401,929.10	4.27%
Proprietary	\$ 9,275,386.88	2.66%	\$ (250,077.37)	\$ 9,025,309.51	2.68%
Total	<u>\$ 349,241,085.22</u>	<u>100.00%</u>	<u>\$ (12,327,774.95)</u>	<u>\$ 336,913,310.27</u>	<u>100.00%</u>

H Guarantors					
	3/31/2015		Change	6/30/2015	
	\$	%	\$	\$	%
ASA	\$ 135,526,065.80	38.81%	\$ (4,578,641.47)	\$ 130,947,424.33	38.87%
USAF	\$ 90,564,614.87	25.93%	\$ (3,278,488.61)	\$ 87,286,126.26	25.91%
PHEAA	\$ 59,696,272.23	17.09%	\$ (1,930,966.97)	\$ 57,765,305.26	17.15%
Others	\$ 63,454,132.32	18.17%	\$ (2,539,677.90)	\$ 60,914,454.42	18.08%
Total	<u>\$ 349,241,085.22</u>	<u>100.00%</u>	<u>\$ (12,327,774.95)</u>	<u>\$ 336,913,310.27</u>	<u>100.00%</u>

I Disbursement Date						
	3/31/2015		Change	6/30/2015		Description
	\$	%	\$	\$	%	
09/30/1993 and Prior	\$ 680,954.31	0.19%	\$ (42,199.16)	\$ 638,755.15	0.19%	100% guar; 91D T-bill index; SAP floor
10/01/1993 to 12/31/1999	\$ 12,081,575.46	3.46%	\$ (529,825.18)	\$ 11,551,750.28	3.43%	98% guar; 91D T-bill index; SAP floor
01/01/2000 to 03/31/2006	\$ 244,516,494.12	70.01%	\$ (8,077,508.56)	\$ 236,438,985.56	70.18%	98% guar; 1M LIBOR index; SAP floor
04/01/2006 to 06/30/2006	\$ 9,741,940.20	2.79%	\$ (282,295.25)	\$ 9,459,644.95	2.81%	98% guar; 1M LIBOR index; no SAP floor
07/01/2006 to 09/30/2007	\$ 68,838,907.71	19.71%	\$ (2,739,954.68)	\$ 66,098,953.03	19.62%	97% guar; 1M LIBOR index; no SAP floor
10/01/2007 and Thereafter	\$ 13,381,213.42	3.83%	\$ (655,992.12)	\$ 12,725,221.30	3.78%	97% guar; 1M LIBOR index; no SAP floor
Total	<u>\$ 349,241,085.22</u>	<u>100.00%</u>	<u>\$ (12,327,774.95)</u>	<u>\$ 336,913,310.27</u>	<u>100.00%</u>	

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J Principal Activity

Beginning Balance	\$ 349,241,085.22
Repurchases	\$ 1,178,426.37
Collections:	
Borrowers	\$ (5,923,883.06)
Guarantors	\$ (2,837,511.26)
Loan Consolidation	\$ (5,968,981.98)
Purchased by Servicer	\$ (22,958.40)
Capped Interest	\$ 1,278,303.57
Write-Offs	\$ (44,677.46)
Other	\$ 13,507.27
Ending Balance	<u>\$ 336,913,310.27</u>

K Claim Activity

Beginning Balance	\$ 1,877,797.86
Claims Filed	\$ 3,113,553.30
Claims Paid	\$ (2,837,511.26)
Write-Offs	\$ (44,537.66)
Ending Balance	<u>\$ 2,109,302.24</u>