

Mississippi Higher Education Assistance Corporation (MHEAC)
 Quarterly Servicing Report for Student Loan Asset-Backed Notes, Series 2014 A-1 and B-1
 Reporting Period: 3/31/2016 - 6/30/2016

A Principal Parties to the Transaction

Issuer	Mississippi Higher Education Assistance Corporation
Servicers	Navient Solutions, Inc. ACS Education Loan Services LLC
Backup Servicer	Navient Solutions, Inc.
Administrator	Education Services Foundation Contact: Bill Alvis (601-321-5556)
Backup Administrator	Navient Solutions, 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	\$ 293,289,000.00	\$ 10,000,000.00	\$ 303,289,000.00
Pay Downs	\$ (10,477,000.00)	\$ -	\$ (10,477,000.00)
Ending Balance	\$ 282,812,000.00	\$ 10,000,000.00	\$ 292,812,000.00
Interest Rate During Period	1.12047%	1.44054%	1.13120%

C Summary Loan Information

	3/31/2016	Change	6/30/2016
Principal Balance	\$ 303,550,372.92	\$ (8,237,776.04)	\$ 295,312,596.88
Accrued Interest to be Capitalized	\$ 1,679,537.65	\$ (342,143.94)	\$ 1,337,393.71
Accrued Interest Due	\$ 1,735,534.78	\$ (40,677.86)	\$ 1,694,856.92
Total Accrued Interest	\$ 3,415,072.43	\$ (382,821.80)	\$ 3,032,250.63
Weighted Average Coupon - Gross	4.44%	0.01%	4.44%
Weighted Average Coupon - Net	4.22%	0.01%	4.22%
Weighted Average Remaining Term	152.8	(2.8)	150.0
Number of Borrowers	19,439	(575)	18,864
Average Borrower Indebtedness	\$ 15,615.53	\$ 39.29	\$ 15,654.82

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D Loan Type					
	3/31/2016		Change	6/30/2016	
	\$	%	\$	\$	%
Stafford Subsidized	\$ 32,693,411.86	10.77%	\$ (1,229,385.52)	\$ 31,464,026.34	10.65%
Stafford Unsubsidized	\$ 30,519,928.97	10.05%	\$ (1,047,571.86)	\$ 29,472,357.11	9.98%
PLUS and SLS	\$ 2,060,234.12	0.68%	\$ (65,595.78)	\$ 1,994,638.34	0.68%
Consolidation Subsidized	\$ 124,203,888.68	40.92%	\$ (3,203,499.22)	\$ 121,000,389.46	40.97%
Consolidation Unsubsidized	\$ 114,072,909.29	37.58%	\$ (2,691,723.66)	\$ 111,381,185.63	37.72%
Total	\$ 303,550,372.92	100.00%	\$ (8,237,776.04)	\$ 295,312,596.88	100.00%

E Loan Status					
	3/31/2016		Change	6/30/2016	
	\$	%	\$	\$	%
School	\$ 733,644.36	0.24%	\$ (58,675.09)	\$ 674,969.27	0.23%
Grace	\$ 153,457.35	0.05%	\$ (58,641.91)	\$ 94,815.44	0.03%
Deferment	\$ 32,375,895.33	10.67%	\$ (4,710,660.28)	\$ 27,665,235.05	9.37%
Forbearance	\$ 27,154,286.97	8.95%	\$ 3,738,996.68	\$ 30,893,283.65	10.46%
Repayment Current	\$ 212,262,418.86	69.93%	\$ (920,027.75)	\$ 211,342,391.11	71.57%
Repayment Delinquent	\$ 29,905,292.94	9.85%	\$ (6,503,022.91)	\$ 23,402,270.03	7.92%
Claim Filed	\$ 965,377.11	0.32%	\$ 274,255.22	\$ 1,239,632.33	0.42%
Total	\$ 303,550,372.92	100.00%	\$ (8,237,776.04)	\$ 295,312,596.88	100.00%

F Days Delinquent					
	3/31/2016		Change	6/30/2016	
	\$	%	\$	\$	%
31-60	\$ 13,398,970.13	4.41%	\$ (4,827,979.29)	\$ 8,570,990.84	2.90%
61-90	\$ 5,416,471.09	1.78%	\$ (803,142.08)	\$ 4,613,329.01	1.56%
91-120	\$ 2,558,337.68	0.84%	\$ 116,954.89	\$ 2,675,292.57	0.91%
121-150	\$ 4,136,302.55	1.36%	\$ (1,301,329.25)	\$ 2,834,973.30	0.96%
151-180	\$ 347,693.30	0.11%	\$ 1,067,248.61	\$ 1,414,941.91	0.48%
181-210	\$ 430,393.51	0.14%	\$ 226,615.30	\$ 657,008.81	0.22%
211-240	\$ 1,101,455.07	0.36%	\$ 515,922.79	\$ 1,617,377.86	0.55%
241-270	\$ 813,021.93	0.27%	\$ (617,570.58)	\$ 195,451.35	0.07%
Over 270	\$ 1,702,647.68	0.56%	\$ (879,743.30)	\$ 822,904.38	0.28%
Total	\$ 29,905,292.94	9.85%	\$ (6,503,022.91)	\$ 23,402,270.03	7.92%

Mississippi Higher Education Assistance Corporation (MHEAC)
Quarterly Servicing Report for Student Loan Asset-Backed Notes, Series 2014 A-1 and B-1
Reporting Period: 3/31/2016 - 6/30/2016

G School Type					
	3/31/2016		Change	6/30/2016	
	\$	%	\$	\$	%
4 Year and Consolidation	\$ 290,789,764.81	95.80%	\$ (7,674,947.07)	\$ 283,114,817.74	95.87%
2 Year	\$ 11,774,469.38	3.88%	\$ (344,283.43)	\$ 11,430,185.95	3.87%
Proprietary	\$ 986,138.73	0.32%	\$ (218,545.54)	\$ 767,593.19	0.26%
Total	<u>\$ 303,550,372.92</u>	<u>100.00%</u>	<u>\$ (8,237,776.04)</u>	<u>\$ 295,312,596.88</u>	<u>100.00%</u>

H Guarantors					
	3/31/2016		Change	6/30/2016	
	\$	%	\$	\$	%
ASA	\$ 118,639,924.24	39.08%	\$ (3,485,796.79)	\$ 115,154,127.45	38.99%
USAF	\$ 77,828,217.39	25.64%	\$ (1,947,348.64)	\$ 75,880,868.75	25.70%
PHEAA	\$ 52,825,478.61	17.40%	\$ (1,511,720.60)	\$ 51,313,758.01	17.38%
Others	\$ 54,256,752.68	17.87%	\$ (1,292,910.01)	\$ 52,963,842.67	17.93%
Total	<u>\$ 303,550,372.92</u>	<u>100.00%</u>	<u>\$ (8,237,776.04)</u>	<u>\$ 295,312,596.88</u>	<u>100.00%</u>

I Disbursement Date						
	3/31/2016		Change	6/30/2016		Description
	\$	%	\$	\$	%	
09/30/1993 and Prior	\$ 545,767.36	0.18%	\$ (12,954.87)	\$ 532,812.49	0.18%	100% guar; 91D T-bill index; SAP floor
10/01/1993 to 12/31/1999	\$ 10,289,543.70	3.39%	\$ (129,142.76)	\$ 10,160,400.94	3.44%	98% guar; 91D T-bill index; SAP floor
01/01/2000 to 03/31/2006	\$ 213,871,033.76	70.46%	\$ (5,581,316.86)	\$ 208,289,716.90	70.53%	98% guar; 1M LIBOR index; SAP floor
04/01/2006 to 06/30/2006	\$ 8,569,314.80	2.82%	\$ (152,772.73)	\$ 8,416,542.07	2.85%	98% guar; 1M LIBOR index; no SAP floor
07/01/2006 to 09/30/2007	\$ 59,213,988.13	19.51%	\$ (2,035,942.84)	\$ 57,178,045.29	19.36%	97% guar; 1M LIBOR index; no SAP floor
10/01/2007 and Thereafter	\$ 11,060,725.17	3.64%	\$ (325,645.98)	\$ 10,735,079.19	3.64%	97% guar; 1M LIBOR index; no SAP floor
Total	<u>\$ 303,550,372.92</u>	<u>100.00%</u>	<u>\$ (8,237,776.04)</u>	<u>\$ 295,312,596.88</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: 3/31/2016 - 6/30/2016

J Principal Activity

Beginning Balance	\$ 303,550,372.92
Repurchases	\$ 1,278,059.57
Collections:	
Borrowers	\$ (5,503,370.40)
Guarantors	\$ (1,083,741.66)
Loan Consolidation	\$ (4,403,704.00)
Purchased by Servicer	\$ (3,800.05)
Capped Interest	\$ 1,508,492.25
Write-Offs	\$ (21,766.94)
Other	\$ (7,944.81)
Ending Balance	<u>\$ 295,312,596.88</u>

K Claim Activity

Beginning Balance	\$ 965,377.11
Claims Filed	\$ 1,378,864.30
Claims Paid	\$ (1,083,741.66)
Write-Offs	\$ (20,867.42)
Ending Balance	<u>\$ 1,239,632.33</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 6/30/2016

L Loan Type						
	Navient		ACS		Total	
	\$	%	\$	%	\$	%
Stafford Subsidized	\$ 30,024,880.79	10.65%	\$ 1,439,145.55	10.69%	\$ 31,464,026.34	10.65%
Stafford Unsubsidized	\$ 28,226,471.51	10.01%	\$ 1,245,885.60	9.26%	\$ 29,472,357.11	9.98%
PLUS and SLS	\$ 1,882,371.39	0.67%	\$ 112,266.95	0.83%	\$ 1,994,638.34	0.68%
Consolidation Subsidized	\$ 115,403,786.73	40.94%	\$ 5,596,602.73	41.58%	\$ 121,000,389.46	40.97%
Consolidation Unsubsidized	\$ 106,315,313.60	37.72%	\$ 5,065,872.03	37.64%	\$ 111,381,185.63	37.72%
Total	\$ 281,852,824.02	100.00%	\$ 13,459,772.86	100.00%	\$ 295,312,596.88	100.00%

M Loan Status						
	Navient		ACS		Total	
	\$	%	\$	%	\$	%
School	\$ 674,969.27	0.24%	\$ -	0.00%	\$ 674,969.27	0.23%
Grace	\$ 94,815.44	0.03%	\$ -	0.00%	\$ 94,815.44	0.03%
Deferment	\$ 26,104,325.59	9.26%	\$ 1,560,909.46	11.60%	\$ 27,665,235.05	9.37%
Forbearance	\$ 29,362,493.70	10.42%	\$ 1,530,789.95	11.37%	\$ 30,893,283.65	10.46%
Repayment Current	\$ 203,963,270.25	72.37%	\$ 7,379,120.86	54.82%	\$ 211,342,391.11	71.57%
Repayment Delinquent	\$ 20,559,758.30	7.29%	\$ 2,842,511.73	21.12%	\$ 23,402,270.03	7.92%
Claim Filed	\$ 1,093,191.47	0.39%	\$ 146,440.86	1.09%	\$ 1,239,632.33	0.42%
Total	\$ 281,852,824.02	100.00%	\$ 13,459,772.86	100.00%	\$ 295,312,596.88	100.00%

N Days Delinquent						
	Navient		ACS		Total	
	\$	%	\$	%	\$	%
31-60	\$ 7,834,552.40	2.78%	\$ 736,438.44	5.47%	\$ 8,570,990.84	2.90%
61-90	\$ 4,013,778.69	1.42%	\$ 599,550.32	4.45%	\$ 4,613,329.01	1.56%
91-120	\$ 2,365,182.02	0.84%	\$ 310,110.55	2.30%	\$ 2,675,292.57	0.91%
121-150	\$ 2,646,156.71	0.94%	\$ 188,816.59	1.40%	\$ 2,834,973.30	0.96%
151-180	\$ 1,228,376.48	0.44%	\$ 186,565.43	1.39%	\$ 1,414,941.91	0.48%
181-210	\$ 476,644.26	0.17%	\$ 180,364.55	1.34%	\$ 657,008.81	0.22%
211-240	\$ 1,568,891.85	0.56%	\$ 48,486.01	0.36%	\$ 1,617,377.86	0.55%
241-270	\$ 13,551.93	0.00%	\$ 181,899.42	1.35%	\$ 195,451.35	0.07%
Over 270	\$ 412,623.96	0.15%	\$ 410,280.42	3.05%	\$ 822,904.38	0.28%
Total	\$ 20,559,758.30	7.29%	\$ 2,842,511.73	21.12%	\$ 23,402,270.03	7.92%

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 Supplemental Information by Servicer as of 6/30/2016

O School Type						
	Navient		ACS		Total	
	\$	%	\$	%	\$	%
4 Year and Consolidation	\$ 270,461,922.61	95.96%	\$ 12,652,895.13	94.01%	\$ 283,114,817.74	95.87%
2 Year	\$ 10,856,487.30	3.85%	\$ 573,698.65	4.26%	\$ 11,430,185.95	3.87%
Proprietary	\$ 534,414.11	0.19%	\$ 233,179.08	1.73%	\$ 767,593.19	0.26%
Total	<u>\$ 281,852,824.02</u>	<u>100.00%</u>	<u>\$ 13,459,772.86</u>	<u>100.00%</u>	<u>\$ 295,312,596.88</u>	<u>100.00%</u>

P Guarantors						
	Navient		ACS		Total	
	\$	%	\$	%	\$	%
ASA	\$ 111,102,149.03	39.42%	\$ 4,051,978.42	30.10%	\$ 115,154,127.45	38.99%
USAF	\$ 70,936,027.80	25.17%	\$ 4,944,840.95	36.74%	\$ 75,880,868.75	25.70%
PHEAA	\$ 48,879,329.90	17.34%	\$ 2,434,428.11	18.09%	\$ 51,313,758.01	17.38%
Others	\$ 50,935,317.29	18.07%	\$ 2,028,525.38	15.07%	\$ 52,963,842.67	17.93%
Total	<u>\$ 281,852,824.02</u>	<u>100.00%</u>	<u>\$ 13,459,772.86</u>	<u>100.00%</u>	<u>\$ 295,312,596.88</u>	<u>100.00%</u>

Q Disbursement Date							Description
	Navient		ACS		Total		
	\$	%	\$	%	\$	%	
09/30/1993 and Prior	\$ 482,937.32	0.17%	\$ 49,875.17	0.37%	\$ 532,812.49	0.18%	100% guar; 91D T-bill index; SAP floor
10/01/1993 to 12/31/1999	\$ 9,365,062.43	3.32%	\$ 795,338.51	5.91%	\$ 10,160,400.94	3.44%	98% guar; 91D T-bill index; SAP floor
01/01/2000 to 03/31/2006	\$ 199,143,090.83	70.65%	\$ 9,146,626.07	67.96%	\$ 208,289,716.90	70.53%	98% guar; 1M LIBOR index; SAP floor
04/01/2006 to 06/30/2006	\$ 7,983,787.01	2.83%	\$ 432,755.06	3.22%	\$ 8,416,542.07	2.85%	98% guar; 1M LIBOR index; no SAP floor
07/01/2006 to 09/30/2007	\$ 54,665,643.48	19.40%	\$ 2,512,401.81	18.67%	\$ 57,178,045.29	19.36%	97% guar; 1M LIBOR index; no SAP floor
10/01/2007 and Thereafter	\$ 10,212,302.95	3.62%	\$ 522,776.24	3.88%	\$ 10,735,079.19	3.64%	97% guar; 1M LIBOR index; no SAP floor
Total	<u>\$ 281,852,824.02</u>	<u>100.00%</u>	<u>\$ 13,459,772.86</u>	<u>100.00%</u>	<u>\$ 295,312,596.88</u>	<u>100.00%</u>	

Mississippi Higher Education Assistance Corporation (MHEAC)
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 Supplemental Information by Servicer as of 6/30/2016

R Principal Activity			
	Navient	ACS	Total
Beginning of Quarter Balance	\$ 285,304,896.34	\$ 18,245,476.58	\$ 303,550,372.92
Repurchases	\$ 1,278,059.57	\$ -	\$ 1,278,059.57
Collections:			
Borrowers	\$ (5,408,553.72)	\$ (94,816.68)	\$ (5,503,370.40)
Guarantors	\$ (914,157.67)	\$ (169,583.99)	\$ (1,083,741.66)
Loan Consolidation	\$ (4,335,037.51)	\$ (68,666.49)	\$ (4,403,704.00)
Purchased by Servicer	\$ -	\$ (3,800.05)	\$ (3,800.05)
Capped Interest	\$ 1,400,892.38	\$ 107,599.87	\$ 1,508,492.25
Write-Offs	\$ (18,334.40)	\$ (3,432.54)	\$ (21,766.94)
Other/Transfers	\$ 4,545,059.03	\$ (4,553,003.84)	\$ (7,944.81)
Ending Balance	<u>\$ 281,852,824.02</u>	<u>\$ 13,459,772.86</u>	<u>\$ 295,312,596.88</u>

S Claim Activity			
	Navient	ACS	Total
Beginning of Quarter Balance	\$ 780,722.18	\$ 184,654.93	\$ 965,377.11
Claims Filed	\$ 1,244,072.88	\$ 134,791.42	\$ 1,378,864.30
Claims Paid	\$ (914,157.67)	\$ (169,583.99)	\$ (1,083,741.66)
Write-Offs	\$ (17,445.92)	\$ (3,421.50)	\$ (20,867.42)
Ending Balance	<u>\$ 1,093,191.47</u>	<u>\$ 146,440.86</u>	<u>\$ 1,239,632.33</u>

T Summary Loan Information			
	Navient	ACS	Total
Principal Balance	\$ 281,852,824.02	\$ 13,459,772.86	\$ 295,312,596.88
Accrued Interest to be Capitalized	\$ 1,143,080.50	\$ 194,313.21	\$ 1,337,393.71
Accrued Interest Due	\$ 1,406,270.61	\$ 288,586.31	\$ 1,694,856.92
Total Accrued Interest	\$ 2,549,351.11	\$ 482,899.52	\$ 3,032,250.63
Weighted Average Coupon - Gross	4.42%	4.92%	4.44%
Weighted Average Coupon - Net	4.20%	4.85%	4.22%
Weighted Average Remaining Term	150.1	148.1	150.0
Number of Borrowers	18,318	546	18,864
Average Borrower Indebtedness	\$ 15,386.66	\$ 24,651.60	\$ 15,654.82