

Mississippi Higher Education Assistance Corporation (MHEAC)
 Quarterly Servicing Report for Student Loan Asset-Backed Notes, Series 2014 A-1 and B-1
 Reporting Period: 6/30/2015 - 9/30/2015

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	\$ 336,384,000.00	\$ 10,000,000.00	\$ 346,384,000.00
Pay Downs	\$ (13,180,000.00)	\$ -	\$ (13,180,000.00)
Ending Balance	\$ 323,204,000.00	\$ 10,000,000.00	\$ 333,204,000.00
Interest Rate During Period	0.87268%	1.19273%	0.88205%

C Summary Loan Information

	6/30/2015	Change	9/30/2015
Principal Balance	\$ 336,913,310.27	\$ (12,946,644.86)	\$ 323,966,665.41
Accrued Interest to be Capitalized	\$ 2,718,918.52	\$ (70,183.71)	\$ 2,648,734.81
Accrued Interest Due	\$ 2,238,685.86	\$ (14,513.02)	\$ 2,224,172.84
Total Accrued Interest	\$ 4,957,604.38	\$ (84,696.73)	\$ 4,872,907.65
Weighted Average Coupon	4.44%	-0.01%	4.43%
Weighted Average Remaining Term	153.8	(0.8)	153.0
Number of Borrowers	21,557	(727)	20,830
Average Borrower Indebtedness	\$ 15,628.95	\$ (76.06)	\$ 15,552.89

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D Loan Type					
	6/30/2015		Change	9/30/2015	
	\$	%	\$	\$	%
Stafford Subsidized	\$ 37,773,522.13	11.21%	\$ (2,117,149.28)	\$ 35,656,372.85	11.01%
Stafford Unsubsidized	\$ 35,370,016.95	10.50%	\$ (2,025,861.22)	\$ 33,344,155.73	10.29%
PLUS and SLS	\$ 2,462,330.28	0.73%	\$ (140,899.48)	\$ 2,321,430.80	0.72%
Consolidation Subsidized	\$ 136,632,568.02	40.55%	\$ (4,737,994.40)	\$ 131,894,573.62	40.71%
Consolidation Unsubsidized	\$ 124,674,872.89	37.01%	\$ (3,924,740.48)	\$ 120,750,132.41	37.27%
Total	\$ 336,913,310.27	100.00%	\$ (12,946,644.86)	\$ 323,966,665.41	100.00%

E Loan Status					
	6/30/2015		Change	9/30/2015	
	\$	%	\$	\$	%
School	\$ 1,018,741.79	0.30%	\$ (162,350.62)	\$ 856,391.17	0.26%
Grace	\$ 435,603.97	0.13%	\$ 76,500.62	\$ 512,104.59	0.16%
Deferment	\$ 38,983,111.23	11.57%	\$ (1,689,922.97)	\$ 37,293,188.26	11.51%
Forbearance	\$ 23,560,751.00	6.99%	\$ (1,935,912.20)	\$ 21,624,838.80	6.68%
Repayment Current	\$ 217,712,619.10	64.62%	\$ (7,753,783.77)	\$ 209,958,835.33	64.81%
Repayment Delinquent	\$ 53,093,180.94	15.76%	\$ (1,140,744.02)	\$ 51,952,436.92	16.04%
Claim Filed	\$ 2,109,302.24	0.63%	\$ (340,431.90)	\$ 1,768,870.34	0.55%
Total	\$ 336,913,310.27	100.00%	\$ (12,946,644.86)	\$ 323,966,665.41	100.00%

F Days Delinquent					
	6/30/2015		Change	9/30/2015	
	\$	%	\$	\$	%
31-60	\$ 15,048,768.91	4.47%	\$ (379,657.59)	\$ 14,669,111.32	4.53%
61-90	\$ 9,880,784.27	2.93%	\$ (1,367,459.94)	\$ 8,513,324.33	2.63%
91-120	\$ 7,876,457.18	2.34%	\$ (461,159.00)	\$ 7,415,298.18	2.29%
121-150	\$ 5,353,144.45	1.59%	\$ 463,720.88	\$ 5,816,865.33	1.80%
151-180	\$ 4,016,629.41	1.19%	\$ 241,053.35	\$ 4,257,682.76	1.31%
181-210	\$ 3,880,518.89	1.15%	\$ 90,409.51	\$ 3,970,928.40	1.23%
211-240	\$ 3,067,423.12	0.91%	\$ 316,297.39	\$ 3,383,720.51	1.04%
241-270	\$ 1,821,036.67	0.54%	\$ (260,142.72)	\$ 1,560,893.95	0.48%
Over 270	\$ 2,148,418.04	0.64%	\$ 216,194.10	\$ 2,364,612.14	0.73%
Total	\$ 53,093,180.94	15.76%	\$ (1,140,744.02)	\$ 51,952,436.92	16.04%

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G School Type					
	6/30/2015		Change	9/30/2015	
	\$	%	\$	\$	%
4 Year and Consolidation	\$ 313,486,071.66	93.05%	\$ (11,632,160.83)	\$ 301,853,910.83	93.17%
2 Year	\$ 14,401,929.10	4.27%	\$ (852,307.87)	\$ 13,549,621.23	4.18%
Proprietary	\$ 9,025,309.51	2.68%	\$ (462,176.16)	\$ 8,563,133.35	2.64%
Total	<u>\$ 336,913,310.27</u>	<u>100.00%</u>	<u>\$ (12,946,644.86)</u>	<u>\$ 323,966,665.41</u>	<u>100.00%</u>

H Guarantors					
	6/30/2015		Change	9/30/2015	
	\$	%	\$	\$	%
ASA	\$ 130,947,424.33	38.87%	\$ (4,897,502.58)	\$ 126,049,921.75	38.91%
USAF	\$ 87,286,126.26	25.91%	\$ (3,838,962.06)	\$ 83,447,164.20	25.76%
PHEAA	\$ 57,765,305.26	17.15%	\$ (1,436,611.69)	\$ 56,328,693.57	17.39%
Others	\$ 60,914,454.42	18.08%	\$ (2,773,568.53)	\$ 58,140,885.89	17.95%
Total	<u>\$ 336,913,310.27</u>	<u>100.00%</u>	<u>\$ (12,946,644.86)</u>	<u>\$ 323,966,665.41</u>	<u>100.00%</u>

I Disbursement Date						
	6/30/2015		Change	9/30/2015		Description
	\$	%	\$	\$	%	
09/30/1993 and Prior	\$ 638,755.15	0.19%	\$ (56,692.11)	\$ 582,063.04	0.18%	100% guar; 91D T-bill index; SAP floor
10/01/1993 to 12/31/1999	\$ 11,551,750.28	3.43%	\$ (484,402.39)	\$ 11,067,347.89	3.42%	98% guar; 91D T-bill index; SAP floor
01/01/2000 to 03/31/2006	\$ 236,438,985.56	70.18%	\$ (8,435,923.34)	\$ 228,003,062.22	70.38%	98% guar; 1M LIBOR index; SAP floor
04/01/2006 to 06/30/2006	\$ 9,459,644.95	2.81%	\$ (410,910.39)	\$ 9,048,734.56	2.79%	98% guar; 1M LIBOR index; no SAP floor
07/01/2006 to 09/30/2007	\$ 66,098,953.03	19.62%	\$ (2,881,038.90)	\$ 63,217,914.13	19.51%	97% guar; 1M LIBOR index; no SAP floor
10/01/2007 and Thereafter	\$ 12,725,221.30	3.78%	\$ (677,677.73)	\$ 12,047,543.57	3.72%	97% guar; 1M LIBOR index; no SAP floor
Total	<u>\$ 336,913,310.27</u>	<u>100.00%</u>	<u>\$ (12,946,644.86)</u>	<u>\$ 323,966,665.41</u>	<u>100.00%</u>	

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J Principal Activity

Beginning Balance	\$ 336,913,310.27
Repurchases	\$ 1,148,232.22
Collections:	
Borrowers	\$ (6,022,212.31)
Guarantors	\$ (3,207,129.71)
Loan Consolidation	\$ (5,883,868.93)
Purchased by Servicer	\$ (7,691.32)
Capped Interest	\$ 1,074,133.03
Write-Offs	\$ (63,786.04)
Other	\$ 15,678.20
Ending Balance	<u>\$ 323,966,665.41</u>

K Claim Activity

Beginning Balance	\$ 2,109,302.24
Claims Filed	\$ 2,930,449.99
Claims Paid	\$ (3,207,129.71)
Write-Offs	\$ (63,752.18)
Ending Balance	<u>\$ 1,768,870.34</u>