

Mississippi Higher Education Assistance Corporation (MHEAC)  
 Quarterly Servicing Report for Student Loan Asset-Backed Notes, Series 2014 A-1 and B-1  
 Reporting Period: 6/30/2016 - 9/30/2016

<b>A Principal Parties to the Transaction</b>
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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>B Summary Note Information</b>
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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	\$ 282,812,000.00	\$ 10,000,000.00	\$ 292,812,000.00
Pay Downs	\$ (10,216,000.00)	\$ -	\$ (10,216,000.00)
Ending Balance	\$ 272,596,000.00	\$ 10,000,000.00	\$ 282,596,000.00
Interest Rate During Period	1.17331%	1.49360%	1.18440%

<b>C Summary Loan Information</b>
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	6/30/2016	Change	9/30/2016
Principal Balance	\$ 295,312,596.88	\$ (9,239,129.71)	\$ 286,073,467.17
Accrued Interest to be Capitalized	\$ 1,337,393.71	\$ (173,968.59)	\$ 1,163,425.12
Accrued Interest Due	\$ 1,694,856.92	\$ 92,443.53	\$ 1,787,300.45
Total Accrued Interest	\$ 3,032,250.63	\$ (81,525.06)	\$ 2,950,725.57
Weighted Average Coupon - Gross	4.44%	0.03%	4.47%
Weighted Average Coupon - Net	4.22%	0.03%	4.25%
Weighted Average Remaining Term	150.0	(1.0)	149.0
Number of Borrowers	18,864	(531)	18,333
Average Borrower Indebtedness	\$ 15,654.82	\$ (50.53)	\$ 15,604.29

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D Loan Type					
	6/30/2016		Change	9/30/2016	
	\$	%	\$	\$	%
Stafford Subsidized	\$ 31,464,026.34	10.65%	\$ (1,303,859.83)	\$ 30,160,166.51	10.54%
Stafford Unsubsidized	\$ 29,472,357.11	9.98%	\$ (1,255,885.18)	\$ 28,216,471.93	9.86%
PLUS and SLS	\$ 1,994,638.34	0.68%	\$ (86,206.34)	\$ 1,908,432.00	0.67%
Consolidation Subsidized	\$ 121,000,389.46	40.97%	\$ (3,551,473.06)	\$ 117,448,916.40	41.06%
Consolidation Unsubsidized	\$ 111,381,185.63	37.72%	\$ (3,041,705.30)	\$ 108,339,480.33	37.87%
<b>Total</b>	<b>\$ 295,312,596.88</b>	<b>100.00%</b>	<b>\$ (9,239,129.71)</b>	<b>\$ 286,073,467.17</b>	<b>100.00%</b>

E Loan Status					
	6/30/2016		Change	9/30/2016	
	\$	%	\$	\$	%
School	\$ 674,969.27	0.23%	\$ (120,850.66)	\$ 554,118.61	0.19%
Grace	\$ 94,815.44	0.03%	\$ 101,246.43	\$ 196,061.87	0.07%
Deferment	\$ 27,665,235.05	9.37%	\$ (2,449,022.97)	\$ 25,216,212.08	8.81%
Forbearance	\$ 30,893,283.65	10.46%	\$ (4,420,229.31)	\$ 26,473,054.34	9.25%
Repayment Current	\$ 211,342,391.11	71.57%	\$ (1,119,254.33)	\$ 210,223,136.78	73.49%
Repayment Delinquent	\$ 23,402,270.03	7.92%	\$ (988,925.54)	\$ 22,413,344.49	7.83%
Claim Filed	\$ 1,239,632.33	0.42%	\$ (242,093.33)	\$ 997,539.00	0.35%
<b>Total</b>	<b>\$ 295,312,596.88</b>	<b>100.00%</b>	<b>\$ (9,239,129.71)</b>	<b>\$ 286,073,467.17</b>	<b>100.00%</b>

F Days Delinquent					
	6/30/2016		Change	9/30/2016	
	\$	%	\$	\$	%
31-60	\$ 8,570,990.84	2.90%	\$ 1,629,096.70	\$ 10,200,087.54	3.57%
61-90	\$ 4,613,329.01	1.56%	\$ (1,679,574.93)	\$ 2,933,754.08	1.03%
91-120	\$ 2,675,292.57	0.91%	\$ (681,885.26)	\$ 1,993,407.31	0.70%
121-150	\$ 2,834,973.30	0.96%	\$ (848,944.89)	\$ 1,986,028.41	0.69%
151-180	\$ 1,414,941.91	0.48%	\$ 19,513.63	\$ 1,434,455.54	0.50%
181-210	\$ 657,008.81	0.22%	\$ 408,738.49	\$ 1,065,747.30	0.37%
211-240	\$ 1,617,377.86	0.55%	\$ (397,567.12)	\$ 1,219,810.74	0.43%
241-270	\$ 195,451.35	0.07%	\$ 414,105.04	\$ 609,556.39	0.21%
Over 270	\$ 822,904.38	0.28%	\$ 147,592.80	\$ 970,497.18	0.34%
<b>Total</b>	<b>\$ 23,402,270.03</b>	<b>7.92%</b>	<b>\$ (988,925.54)</b>	<b>\$ 22,413,344.49</b>	<b>7.83%</b>

Mississippi Higher Education Assistance Corporation (MHEAC)  
 Quarterly Servicing Report for Student Loan Asset-Backed Notes, Series 2014 A-1 and B-1  
 Reporting Period: 6/30/2016 - 9/30/2016

G School Type					
	6/30/2016		Change	9/30/2016	
	\$	%	\$	\$	%
4 Year and Consolidation	\$ 283,114,817.74	95.87%	\$ (8,881,366.32)	\$ 274,233,451.42	95.86%
2 Year	\$ 11,430,185.95	3.87%	\$ (297,754.02)	\$ 11,132,431.93	3.89%
Proprietary	\$ 767,593.19	0.26%	\$ (60,009.37)	\$ 707,583.82	0.25%
Total	<u>\$ 295,312,596.88</u>	<u>100.00%</u>	<u>\$ (9,239,129.71)</u>	<u>\$ 286,073,467.17</u>	<u>100.00%</u>

H Guarantors					
	6/30/2016		Change	9/30/2016	
	\$	%	\$	\$	%
ASA	\$ 115,154,127.45	38.99%	\$ (3,453,996.24)	\$ 111,700,131.21	39.05%
USAF	\$ 75,880,868.75	25.70%	\$ (2,904,688.98)	\$ 72,976,179.77	25.51%
PHEAA	\$ 51,313,758.01	17.38%	\$ (1,685,546.45)	\$ 49,628,211.56	17.35%
Others	\$ 52,963,842.67	17.93%	\$ (1,194,898.04)	\$ 51,768,944.63	18.10%
Total	<u>\$ 295,312,596.88</u>	<u>100.00%</u>	<u>\$ (9,239,129.71)</u>	<u>\$ 286,073,467.17</u>	<u>100.00%</u>

I Disbursement Date						
	6/30/2016		Change	9/30/2016		Description
	\$	%	\$	\$	%	
09/30/1993 and Prior	\$ 532,812.49	0.18%	\$ (6,001.34)	\$ 526,811.15	0.18%	100% guar; 91D T-bill index; SAP floor
10/01/1993 to 12/31/1999	\$ 10,160,400.94	3.44%	\$ (296,077.27)	\$ 9,864,323.67	3.45%	98% guar; 91D T-bill index; SAP floor
01/01/2000 to 03/31/2006	\$ 208,289,716.90	70.53%	\$ (6,071,106.17)	\$ 202,218,610.73	70.69%	98% guar; 1M LIBOR index; SAP floor
04/01/2006 to 06/30/2006	\$ 8,416,542.07	2.85%	\$ (350,793.58)	\$ 8,065,748.49	2.82%	98% guar; 1M LIBOR index; no SAP floor
07/01/2006 to 09/30/2007	\$ 57,178,045.29	19.36%	\$ (1,994,967.87)	\$ 55,183,077.42	19.29%	97% guar; 1M LIBOR index; no SAP floor
10/01/2007 and Thereafter	\$ 10,735,079.19	3.64%	\$ (520,183.48)	\$ 10,214,895.71	3.57%	97% guar; 1M LIBOR index; no SAP floor
Total	<u>\$ 295,312,596.88</u>	<u>100.00%</u>	<u>\$ (9,239,129.71)</u>	<u>\$ 286,073,467.17</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: 6/30/2016 - 9/30/2016

J Principal Activity
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Beginning Balance	\$ 295,312,596.88
Repurchases	\$ 989,254.01
Collections:	
Borrowers	\$ (5,404,829.35)
Guarantors	\$ (1,407,515.88)
Loan Consolidation	\$ (4,564,769.66)
Purchased by Servicer	\$ -
Capped Interest	\$ 1,171,180.60
Write-Offs	\$ (22,034.42)
Other	\$ (415.01)
Ending Balance	<u>\$ 286,073,467.17</u>

K Claim Activity
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Beginning Balance	\$ 1,239,632.33
Claims Filed	\$ 1,183,344.46
Claims Paid	\$ (1,407,515.88)
Write-Offs	\$ (17,921.91)
Ending Balance	<u>\$ 997,539.00</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 9/30/2016

L Loan Type						
	Navient		ACS		Total	
	\$	%	\$	%	\$	%
Stafford Subsidized	\$ 28,760,420.57	10.53%	\$ 1,399,745.94	10.87%	\$ 30,160,166.51	10.54%
Stafford Unsubsidized	\$ 27,024,375.00	9.89%	\$ 1,192,096.93	9.26%	\$ 28,216,471.93	9.86%
PLUS and SLS	\$ 1,797,871.36	0.66%	\$ 110,560.64	0.86%	\$ 1,908,432.00	0.67%
Consolidation Subsidized	\$ 112,061,053.75	41.02%	\$ 5,387,862.65	41.84%	\$ 117,448,916.40	41.06%
Consolidation Unsubsidized	\$ 103,552,466.18	37.90%	\$ 4,787,014.15	37.17%	\$ 108,339,480.33	37.87%
<b>Total</b>	<b>\$ 273,196,186.86</b>	<b>100.00%</b>	<b>\$ 12,877,280.31</b>	<b>100.00%</b>	<b>\$ 286,073,467.17</b>	<b>100.00%</b>

M Loan Status						
	Navient		ACS		Total	
	\$	%	\$	%	\$	%
School	\$ 554,118.61	0.20%	\$ -	0.00%	\$ 554,118.61	0.19%
Grace	\$ 196,061.87	0.07%	\$ -	0.00%	\$ 196,061.87	0.07%
Deferment	\$ 23,748,832.57	8.69%	\$ 1,467,379.51	11.40%	\$ 25,216,212.08	8.81%
Forbearance	\$ 24,955,655.05	9.13%	\$ 1,517,399.29	11.78%	\$ 26,473,054.34	9.25%
Repayment Current	\$ 202,755,054.83	74.22%	\$ 7,468,081.95	57.99%	\$ 210,223,136.78	73.49%
Repayment Delinquent	\$ 20,076,053.30	7.35%	\$ 2,337,291.19	18.15%	\$ 22,413,344.49	7.83%
Claim Filed	\$ 910,410.63	0.33%	\$ 87,128.37	0.68%	\$ 997,539.00	0.35%
<b>Total</b>	<b>\$ 273,196,186.86</b>	<b>100.00%</b>	<b>\$ 12,877,280.31</b>	<b>100.00%</b>	<b>\$ 286,073,467.17</b>	<b>100.00%</b>

N Days Delinquent						
	Navient		ACS		Total	
	\$	%	\$	%	\$	%
31-60	\$ 9,541,667.07	3.49%	\$ 658,420.47	5.11%	\$ 10,200,087.54	3.57%
61-90	\$ 2,615,140.53	0.96%	\$ 318,613.55	2.47%	\$ 2,933,754.08	1.03%
91-120	\$ 1,646,001.11	0.60%	\$ 347,406.20	2.70%	\$ 1,993,407.31	0.70%
121-150	\$ 1,745,644.82	0.64%	\$ 240,383.59	1.87%	\$ 1,986,028.41	0.69%
151-180	\$ 1,383,612.81	0.51%	\$ 50,842.73	0.39%	\$ 1,434,455.54	0.50%
181-210	\$ 995,570.78	0.36%	\$ 70,176.52	0.54%	\$ 1,065,747.30	0.37%
211-240	\$ 1,141,289.80	0.42%	\$ 78,520.94	0.61%	\$ 1,219,810.74	0.43%
241-270	\$ 405,180.65	0.15%	\$ 204,375.74	1.59%	\$ 609,556.39	0.21%
Over 270	\$ 601,945.73	0.22%	\$ 368,551.45	2.86%	\$ 970,497.18	0.34%
<b>Total</b>	<b>\$ 20,076,053.30</b>	<b>7.35%</b>	<b>\$ 2,337,291.19</b>	<b>18.15%</b>	<b>\$ 22,413,344.49</b>	<b>7.83%</b>

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 9/30/2016

O School Type						
	Navient		ACS		Total	
	\$	%	\$	%	\$	%
4 Year and Consolidation	\$ 262,153,527.88	95.96%	\$ 12,079,923.54	93.81%	\$ 274,233,451.42	95.86%
2 Year	\$ 10,576,078.89	3.87%	\$ 556,353.04	4.32%	\$ 11,132,431.93	3.89%
Proprietary	\$ 466,580.09	0.17%	\$ 241,003.73	1.87%	\$ 707,583.82	0.25%
Total	<u>\$ 273,196,186.86</u>	<u>100.00%</u>	<u>\$ 12,877,280.31</u>	<u>100.00%</u>	<u>\$ 286,073,467.17</u>	<u>100.00%</u>

P Guarantors						
	Navient		ACS		Total	
	\$	%	\$	%	\$	%
ASA	\$ 107,750,258.77	39.44%	\$ 3,949,872.44	30.67%	\$ 111,700,131.21	39.05%
USAF	\$ 68,321,909.94	25.01%	\$ 4,654,269.83	36.14%	\$ 72,976,179.77	25.51%
PHEAA	\$ 47,247,398.70	17.29%	\$ 2,380,812.86	18.49%	\$ 49,628,211.56	17.35%
Others	\$ 49,876,619.45	18.26%	\$ 1,892,325.18	14.70%	\$ 51,768,944.63	18.10%
Total	<u>\$ 273,196,186.86</u>	<u>100.00%</u>	<u>\$ 12,877,280.31</u>	<u>100.00%</u>	<u>\$ 286,073,467.17</u>	<u>100.00%</u>

Q Disbursement Date						
	Navient		ACS		Total	
	\$	%	\$	%	\$	%
09/30/1993 and Prior	\$ 477,309.78	0.17%	\$ 49,501.37	0.38%	\$ 526,811.15	0.18%
10/01/1993 to 12/31/1999	\$ 9,062,126.42	3.32%	\$ 802,197.25	6.23%	\$ 9,864,323.67	3.45%
01/01/2000 to 03/31/2006	\$ 193,472,358.60	70.82%	\$ 8,746,252.13	67.92%	\$ 202,218,610.73	70.69%
04/01/2006 to 06/30/2006	\$ 7,630,036.35	2.79%	\$ 435,712.14	3.38%	\$ 8,065,748.49	2.82%
07/01/2006 to 09/30/2007	\$ 52,837,722.33	19.34%	\$ 2,345,355.09	18.21%	\$ 55,183,077.42	19.29%
10/01/2007 and Thereafter	\$ 9,716,633.38	3.56%	\$ 498,262.33	3.87%	\$ 10,214,895.71	3.57%
Total	<u>\$ 273,196,186.86</u>	<u>100.00%</u>	<u>\$ 12,877,280.31</u>	<u>100.00%</u>	<u>\$ 286,073,467.17</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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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 9/30/2016

R Principal Activity			
	Navient	ACS	Total
Beginning of Quarter Balance	\$ 281,852,824.02	\$ 13,459,772.86	\$ 295,312,596.88
Repurchases	\$ 989,254.01	\$ -	\$ 989,254.01
Collections:			
Borrowers	\$ (5,303,336.85)	\$ (101,492.50)	\$ (5,404,829.35)
Guarantors	\$ (1,286,241.34)	\$ (121,274.54)	\$ (1,407,515.88)
Loan Consolidation	\$ (4,119,852.89)	\$ (444,916.77)	\$ (4,564,769.66)
Purchased by Servicer	\$ -	\$ -	\$ -
Capped Interest	\$ 1,084,995.62	\$ 86,184.98	\$ 1,171,180.60
Write-Offs	\$ (21,151.73)	\$ (882.69)	\$ (22,034.42)
Other/Transfers	\$ (303.98)	\$ (111.03)	\$ (415.01)
Ending Balance	<u>\$ 273,196,186.86</u>	<u>\$ 12,877,280.31</u>	<u>\$ 286,073,467.17</u>

S Claim Activity			
	Navient	ACS	Total
Beginning of Quarter Balance	\$ 1,093,191.47	\$ 146,440.86	\$ 1,239,632.33
Claims Filed	\$ 1,120,504.86	\$ 62,839.60	\$ 1,183,344.46
Claims Paid	\$ (1,286,241.34)	\$ (121,274.54)	\$ (1,407,515.88)
Write-Offs	\$ (17,044.36)	\$ (877.55)	\$ (17,921.91)
Ending Balance	<u>\$ 910,410.63</u>	<u>\$ 87,128.37</u>	<u>\$ 997,539.00</u>

T Summary Loan Information			
	Navient	ACS	Total
Principal Balance	\$ 273,196,186.86	\$ 12,877,280.31	\$ 286,073,467.17
Accrued Interest to be Capitalized	\$ 1,012,048.44	\$ 151,376.68	\$ 1,163,425.12
Accrued Interest Due	\$ 1,518,650.46	\$ 268,649.99	\$ 1,787,300.45
Total Accrued Interest	\$ 2,530,698.90	\$ 420,026.67	\$ 2,950,725.57
Weighted Average Coupon - Gross	4.45%	4.92%	4.47%
Weighted Average Coupon - Net	4.22%	4.85%	4.25%
Weighted Average Remaining Term	149.0	149.0	149.0
Number of Borrowers	17,809	524	18,333
Average Borrower Indebtedness	\$ 15,340.34	\$ 24,574.96	\$ 15,604.29