

Mississippi Higher Education Assistance Corporation
1993 Indenture Quarterly Servicing Report
For the Period 01/01/11 through 03/31/11

Bond Series	Bond Class	Tax Status	Legal Maturity	Sinking Redemption	Original Issue Amount	12/31/2010 Outstanding	Principal Paid	3/31/2011 Outstanding	Average Interest Rate	Interest Rate Mode	Interest Payment Date	Interest Paid
1993-A	Senior	Exempt	09/01/99		13,640,000	-	-	-	4.80%	Fixed	3/1,9/1	-
1993-B	Senior	Exempt	09/01/95		6,630,000	-	-	-	3.80%	Fixed	3/1,9/1	-
1993-B	Senior	Exempt	09/01/96		7,150,000	-	-	-	4.30%	Fixed	3/1,9/1	-
1993-B	Senior	Exempt	09/01/97		12,840,000	-	-	-	4.60%	Fixed	3/1,9/1	-
1993-B	Senior	Exempt	09/01/98		17,225,000	-	-	-	4.80%	Fixed	3/1,9/1	-
1993-B	Senior	Exempt	09/01/99		4,105,000	-	-	-	4.95%	Fixed	3/1,9/1	-
1993-B	Senior	Exempt	09/01/00		17,735,000	-	-	-	5.10%	Fixed	3/1,9/1	-
1993-B	Senior	Exempt	09/01/01		16,500,000	-	-	-	5.25%	Fixed	3/1,9/1	-
1993-B	Senior	Exempt	09/01/02		14,190,000	-	-	-	5.40%	Fixed	3/1,9/1	-
1993-B	Senior	Exempt	09/01/03		12,560,000	-	-	-	5.50%	Fixed	3/1,9/1	-
1993-B	Senior	Exempt	09/01/04		12,005,000	-	-	-	5.60%	Fixed	3/1,9/1	-
1993-B	Senior	Exempt	09/01/05		12,345,000	-	-	-	5.70%	Fixed	3/1,9/1	-
1993-B	Senior	Exempt	09/01/06		5,775,000	-	-	-	5.80%	Fixed	3/1,9/1	-
1993-B	Senior	Exempt	09/01/07		1,320,000	-	-	-	5.85%	Fixed	3/1,9/1	-
1993-C	Subord	Exempt	09/01/07	09/01/95	900,000	-	-	-	6.05%	Fixed	3/1,9/1	-
1993-C	Subord	Exempt	09/01/07	09/01/96	975,000	-	-	-	6.05%	Fixed	3/1,9/1	-
1993-C	Subord	Exempt	09/01/07	09/01/97	1,750,000	-	-	-	6.05%	Fixed	3/1,9/1	-
1993-C	Subord	Exempt	09/01/07	09/01/98	2,345,000	-	-	-	6.05%	Fixed	3/1,9/1	-
1993-C	Subord	Exempt	09/01/07	09/01/99	2,415,000	-	-	-	6.05%	Fixed	3/1,9/1	-
1993-C	Subord	Exempt	09/01/07	09/01/00	2,415,000	-	-	-	6.05%	Fixed	3/1,9/1	-
1993-C	Subord	Exempt	09/01/07	09/01/01	2,250,000	-	-	-	6.05%	Fixed	3/1,9/1	-
1993-C	Subord	Exempt	09/01/07	09/01/02	1,935,000	-	-	-	6.05%	Fixed	3/1,9/1	-
1993-C	Subord	Exempt	09/01/07	09/01/03	1,715,000	-	-	-	6.05%	Fixed	3/1,9/1	-
1993-C	Subord	Exempt	09/01/07	09/01/04	1,635,000	-	-	-	6.05%	Fixed	3/1,9/1	-
1993-C	Subord	Exempt	09/01/07	09/01/05	1,680,000	-	-	-	6.05%	Fixed	3/1,9/1	-
1993-C	Subord	Exempt	09/01/07	09/01/06	785,000	-	-	-	6.05%	Fixed	3/1,9/1	-
1993-C	Subord	Exempt	09/01/07		180,000	-	-	-	6.05%	Fixed	3/1,9/1	-
1994-A	Senior	Exempt	09/01/09		50,000,000	-	-	-	-	Auction	3/1,9/1	-
1994-B	Senior	Exempt	09/01/09		51,700,000	-	-	-	-	Auction	3/1,9/1	-
1994-C	Subord	Exempt	09/01/09		11,300,000	-	-	-	7.50%	Fixed	3/1,9/1	-
1996-A	Senior	Exempt	09/01/16		39,200,000	28,100,000	-	28,100,000	0.46%	Auction	3/1,9/1	66,388
1996-B	Senior	Exempt	09/01/04		28,800,000	-	-	-	-	Auction	3/1,9/1	-
1996-C	Subord	Exempt	09/01/12		3,500,000	-	-	-	6.70%	Fixed	3/1,9/1	-
1996-C	Subord	Exempt	09/01/14		5,500,000	-	-	-	6.75%	Fixed	3/1,9/1	-
1996-C	Subord	Exempt	09/01/15		1,000,000	-	-	-	6.80%	Fixed	3/1,9/1	-
1996-C	Subord	Exempt	09/01/16		800,000	-	-	-	6.80%	Fixed	3/1,9/1	-
1998-A	Senior	Exempt	09/01/05		46,100,000	-	-	-	-	Auction	3/1,9/1	-
1998-B	Senior	Exempt	09/01/33		42,100,000	42,100,000	-	42,100,000	0.44%	Auction	3/1,9/1	101,722
					455,000,000	70,200,000	-	70,200,000				168,110

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	<u>3/31/2011</u>
<u>Parity Levels:</u>	
Total Assets/Senior Liabilities	110.22%
Total Assets/Total Liabilities	110.21%

<u>Reserve Funds:</u>	
Beginning Balance	3,510,000
Additions	-
Withdrawals	-
Ending Balance	<u>3,510,000</u>
Reserve %	5.00%

	<u>ACS</u>	<u>AES</u>	<u>Total</u>
<u>Loan Principal Activity:</u>			
Beginning Balance	11,919,790	419,742	12,339,532
Acquisitions	-	-	-
Capped Interest	48,597	-	48,597
Collections	(419,652)	(50,244)	(469,896)
Write-offs	(2,397,692)	-	(2,397,692)
Servicer Transfers	-	-	-
Ending Balance	<u>9,151,043</u>	<u>369,498</u>	<u>9,520,541</u>
Weighted Average Interest Rate	6.65%	7.61%	6.69%

<u>Claim Status Activity:</u>			
Beginning Balance	35,633	-	35,633
Claims Filed	186,678	-	186,678
Claims Paid	<u>(79,929)</u>	<u>-</u>	<u>(79,929)</u>
Ending balance	142,382	-	142,382
Rejected over 6 months	-	-	-

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	ACS		AES		Total	
	Principal	%	Principal	%	Principal	%
<u>Guarantors:</u>						
USAF	9,151,043	100.00%	1,834	0.50%	9,152,877	96.14%
Pennsylvania	-	0.00%	367,664	99.50%	367,664	3.86%
Total	9,151,043	100.00%	369,498	100.00%	9,520,541	100.00%

<u>Delinquency Status:</u>						
31-60	412,580	22.92%	1	0.01%	412,581	22.77%
61-90	278,249	15.46%	10,279	84.86%	288,528	15.92%
91-120	93,103	5.17%	-	0.00%	93,103	5.14%
121-150	222,499	12.36%	-	0.00%	222,499	12.28%
151-180	205,797	11.43%	1,833	15.13%	207,630	11.46%
181-210	35,940	2.00%	-	0.00%	35,940	1.98%
211-240	66,180	3.68%	-	0.00%	66,180	3.65%
241-270	164,467	9.14%	-	0.00%	164,467	9.08%
Over 270	321,263	17.85%	-	0.00%	321,263	17.73%
Total	1,800,078	100.00%	12,113	100.00%	1,812,191	100.00%

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	ACS			AES			Total		
	Loans	Principal	%	Loans	Principal	%	Loans	Principal	%
<u>Loan Type:</u>									
Stafford Subsidized	518	1,038,655	11.35%	1	1,834	0.50%	519	1,040,489	10.93%
Stafford Unsubsidized	217	436,232	4.77%	0	-	0.00%	217	436,232	4.58%
FISL	-	-	0.00%	-	-	0.00%	-	-	0.00%
PLUS	11	17,832	0.19%	-	-	0.00%	11	17,832	0.19%
SLS	3	12,083	0.13%	-	-	0.00%	3	12,083	0.13%
ALAS	-	-	0.00%	-	-	0.00%	-	-	0.00%
Consolidation	521	7,646,241	83.56%	28	367,664	99.50%	549	8,013,905	84.17%
Total	1,270	9,151,043	100.00%	29	369,498	100.00%	1,299	9,520,541	100.00%

<u>Loan Status:</u>									
School	-	-	0.00%	-	-	0.00%	-	-	0.00%
Grace	-	-	0.00%	-	-	0.00%	-	-	0.00%
Deferment	304	1,844,247	20.15%	6	39,434	10.67%	310	1,883,681	19.79%
Forbearance	71	648,590	7.09%	6	49,633	13.43%	77	698,223	7.33%
Current	479	4,715,746	51.53%	14	268,318	72.62%	493	4,984,064	52.35%
Delinquent	397	1,800,078	19.67%	3	12,113	3.28%	400	1,812,191	19.03%
Claim Filed	19	142,382	1.56%	-	-	0.00%	19	142,382	1.50%
Total	1,270	9,151,043	100.00%	29	369,498	100.00%	1,299	9,520,541	100.00%

<u>School Type:</u>									
2 year	180	237,770	2.60%	2	10,279	2.78%	182	248,049	2.61%
4 year/Consolidation	1,039	8,786,786	96.02%	27	359,219	97.22%	1,066	9,146,005	96.07%
Graduate/Profess	-	-	0.00%	-	-	0.00%	-	-	0.00%
Proprietary	51	126,487	1.38%	-	-	0.00%	51	126,487	1.33%
Total	1,270	9,151,043	100.00%	29	369,498	100.00%	1,299	9,520,541	100.00%