

Mississippi Higher Education Assistance Corporation
1999 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	
1999-A1	Senior	Exempt	08/01/29		26,500,000	26,500,000	-	26,500,000	0.46%	Auction	3/1,9/1	62,479	
1999-A2	Senior	Exempt	06/01/07		21,100,000	-	-	-	-	Auction	3/1,9/1	-	
1999-A2	Senior	Exempt	06/01/07	09/01/00	1,900,000	-	-	-	-	Auction	3/1,9/1	-	
1999-A2	Senior	Exempt	06/01/07	09/01/01	6,300,000	-	-	-	-	Auction	3/1,9/1	-	
1999-A2	Senior	Exempt	06/01/07	08/01/02	700,000	-	-	-	-	Auction	3/1,9/1	-	
1999-A3	Senior	Taxable	08/01/29		20,000,000	14,000,000	-	14,000,000	1.76%	Auction	Monthly	55,482	
1999-B1	Subord	Exempt	08/01/29		8,500,000	8,500,000	-	8,500,000	0.46%	Auction	3/1,9/1	20,041	
2000-A1	Senior	Taxable	09/01/30		72,900,000	58,600,000	-	58,600,000	1.76%	Auction	Monthly	241,022	
2000-B1	Subord	Taxable	09/01/30		8,100,000	8,100,000	-	8,100,000	1.89%	Auction	Monthly	35,861	
2000-A2	Senior	Exempt	09/01/30		13,400,000	13,400,000	-	13,400,000	0.44%	Auction	3/1,9/1	32,300	
2000-A2	Senior	Exempt	09/01/30	09/01/09	15,000,000	-	-	-	-	Auction	3/1,9/1	-	
2000-A3	Senior	Taxable	09/01/30		84,000,000	53,700,000	-	53,700,000	1.76%	Auction	Monthly	294,330	
2000-B2	Subord	Exempt	09/01/30		12,000,000	12,000,000	-	12,000,000	0.44%	Auction	3/1,9/1	28,925	
2000-A4	Senior	Exempt	09/01/30		9,100,000	7,100,000	-	7,100,000	0.52%	Auction	3/1,9/1	17,917	
2000-B3	Subord	Exempt	09/01/08		4,800,000	-	-	-	5.30%	Fixed	3/1,9/1	-	
2000-B3	Subord	Exempt	03/01/10		15,200,000	-	-	-	5.45%	Fixed	3/1,9/1	-	
2001-A1	Senior	Exempt	09/01/31		8,700,000	7,600,000	-	7,600,000	0.50%	Auction	3/1,9/1	19,649	
2001-A1	Senior	Exempt	09/01/31	09/01/08	4,500,000	-	-	-	-	Auction	3/1,9/1	-	
2001-A1	Senior	Exempt	09/01/31	07/01/10	14,100,000	-	-	-	-	Auction	3/1,9/1	-	
2003-A1	Senior	Taxable	09/01/33		91,300,000	85,000,000	-	85,000,000	1.76%	Auction	Monthly	349,265	
2003-A2	Senior	Taxable	09/01/33		91,300,000	73,700,000	(51,700,000)	22,000,000	1.76%	Auction	Monthly	242,100	
2003-B1	Subord	Taxable	09/01/33		15,000,000	15,000,000	-	15,000,000	1.89%	Auction	Monthly	88,317	
2003-A3	Senior	Taxable	09/01/33		16,900,000	12,900,000	-	12,900,000	1.76%	Auction	Monthly	70,705	
2004-A2	Senior	Taxable	09/01/34		60,000,000	41,900,000	-	41,900,000	1.76%	Auction	Monthly	172,167	
2004-A3	Senior	Taxable	09/01/34		35,000,000	2,000,000	-	2,000,000	1.76%	Auction	Monthly	8,221	
2004-A4	Senior	Taxable	09/01/34		45,000,000	25,700,000	-	25,700,000	1.76%	Auction	Monthly	105,642	
2005-A1	Senior	Exempt	09/01/35		68,700,000	68,700,000	-	68,700,000	0.48%	Auction	3/1,9/1	160,901	
2005-A2	Senior	Exempt	09/01/35		37,500,000	26,300,000	-	26,300,000	0.48%	Auction	3/1,9/1	61,597	
2005-B1	Subord	Exempt	09/01/35		18,800,000	18,800,000	-	18,800,000	0.48%	Auction	3/1,9/1	44,031	
2005-A3	Senior	Taxable	09/01/35		50,000,000	41,700,000	-	41,700,000	1.76%	Auction	Monthly	171,345	
2005-A4	Senior	Taxable	09/01/35		37,500,000	34,500,000	-	34,500,000	1.76%	Auction	Monthly	189,150	
2005-A5	Senior	Taxable	09/01/35		37,500,000	5,500,000	-	5,500,000	1.28%	Auction	Monthly	23,571	
2006-A1	Senior	Exempt	09/01/36		85,700,000	85,700,000	-	85,700,000	0.46%	Auction	3/1,9/1	202,056	
2006-A2	Senior	Exempt	09/01/36		42,900,000	26,600,000	-	26,600,000	0.44%	Auction	3/1,9/1	64,348	
2006-B1	Subord	Exempt	09/01/36		14,300,000	14,300,000	-	14,300,000	0.46%	Auction	3/1,9/1	33,715	
					1,094,200,000	787,800,000	(51,700,000)	736,100,000					2,795,137

* For taxable auction rate notes, the interest rate is computed using the lower of the maximum rate and the net loan rate.

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	<u>3/31/2011</u>
<u>Parity Levels:</u>	
Total Assets/Senior Liabilities*	120.29%
Total Assets/Total Liabilities*	107.67%

<u>Reserve Funds:</u>	
Beginning Balance	15,756,000
Additions	-
Withdrawals	<u>(1,034,000)</u>
Ending Balance	14,722,000
Reserve %	2.00%

	<u>ACS</u>	<u>AES</u>	<u>Total</u>
<u>Loan Principal Activity:</u>			
Beginning Balance	529,646,820	210,869,434	740,516,254
Acquisitions	-	-	-
Capped Interest	1,537,899	940,989	2,478,888
Collections	(12,772,668)	(7,312,226)	(20,084,894)
Sales	-	-	-
Write-offs	(6,229)	(1,368)	(7,597)
Servicer Transfers	-	-	-
Ending Balance	<u>518,405,822</u>	<u>204,496,829</u>	<u>722,902,651</u>
Weighted Average Interest Rate	4.10%	4.09%	4.10%

<u>Claim Status Activity:</u>			
Beginning Balance	1,654,178	601,247	2,255,425
Claims Filed	2,729,146	1,358,671	4,087,817
Claims Paid	<u>(2,063,049)</u>	<u>(1,246,046)</u>	<u>(3,309,095)</u>
Ending balance	2,320,275	713,872	3,034,147
Rejected over 6 months	1,539	15,086	16,625

*Excludes any carry-over amounts

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	ACS		AES		Total	
	Principal	%	Principal	%	Principal	%
<u>Guarantors:</u>						
USAF	152,972,526	29.51%	32,136,284	15.71%	185,108,810	25.61%
Arkansas	-	0.00%	27,193,007	13.30%	27,193,007	3.76%
Kentucky	1,397,793	0.27%	2,485,817	1.22%	3,883,610	0.54%
Louisiana	40,328	0.01%	-	0.00%	40,328	0.01%
Massachusetts	341,080,266	65.79%	175,556	0.09%	341,255,822	47.21%
Missouri	-	0.00%	973,710	0.48%	973,710	0.13%
Nebraska	14,124,225	2.72%	12,140,309	5.94%	26,264,534	3.63%
Pennsylvania	20,842	0.00%	117,486,775	57.45%	117,507,617	16.25%
New York	1,579,037	0.30%	-	0.00%	1,579,037	0.22%
Tennessee	4,704,127	0.91%	8,357,519	4.09%	13,061,646	1.81%
Texas	2,102,599	0.41%	3,448,957	1.69%	5,551,556	0.77%
ECMC	57,428	0.01%	98,895	0.05%	156,323	0.02%
Wisconsin	326,651	0.06%	-	0.00%	326,651	0.05%
Total	518,405,822	100.00%	204,496,829	100.00%	722,902,651	100.00%

<u>Delinquency Status:</u>						
31-60	13,405,409	24.57%	8,033,507	34.30%	21,438,916	27.50%
61-90	9,578,309	17.56%	4,254,236	18.17%	13,832,545	17.74%
91-120	8,207,538	15.05%	3,132,873	13.38%	11,340,411	14.54%
121-150	6,029,803	11.05%	2,201,763	9.40%	8,231,566	10.56%
151-180	3,841,995	7.04%	2,061,058	8.80%	5,903,053	7.57%
181-210	3,656,205	6.70%	1,304,612	5.57%	4,960,817	6.36%
211-240	2,769,184	5.08%	782,613	3.34%	3,551,797	4.56%
241-270	1,703,017	3.12%	812,406	3.47%	2,515,423	3.23%
Over 270	5,359,057	9.82%	835,100	3.57%	6,194,157	7.94%
Total	54,550,517	100.00%	23,418,168	100.00%	77,968,685	100.00%

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	ACS			AES			Total		
	Loans	Principal	%	Loans	Principal	%	Loans	Principal	%
<u>Loan Type:</u>									
Stafford Subsidized	8,582	27,500,781	5.30%	10,522	29,296,740	14.33%	19,103	56,797,521	7.86%
Stafford Unsubsidized	7,060	22,625,824	4.36%	8,830	24,586,697	12.02%	15,891	47,212,521	6.53%
FISL	-	-	0.00%	-	-	0.00%	-	-	0.00%
PLUS	261	970,539	0.19%	428	1,969,287	0.96%	689	2,939,826	0.41%
SLS	5	24,642	0.00%	-	-	0.00%	5	24,642	0.00%
ALAS	-	-	0.00%	-	-	0.00%	-	-	0.00%
Consolidation	38,391	467,284,036	90.14%	11,725	148,644,105	72.69%	50,116	615,928,141	85.20%
Total	54,299	518,405,822	100.00%	31,505	204,496,829	100.00%	85,804	722,902,651	100.00%

<u>Loan Status:</u>									
School	1,671	7,224,700	1.39%	1,310	3,608,648	1.76%	2,981	10,833,348	1.50%
Grace	413	1,682,092	0.32%	439	1,201,735	0.59%	852	2,883,827	0.40%
Deferment	8,761	76,803,401	14.82%	6,840	36,508,075	17.85%	15,601	113,311,476	15.67%
Forbearance	3,975	45,179,221	8.72%	4,554	31,962,906	15.63%	8,529	77,142,127	10.67%
Current	29,098	330,645,616	63.78%	13,561	107,083,425	52.36%	42,659	437,729,041	60.55%
Delinquent	10,085	54,550,517	10.52%	4,594	23,418,168	11.45%	14,679	77,968,685	10.79%
Claim Filed	296	2,320,275	0.45%	207	713,872	0.35%	503	3,034,147	0.42%
Total	54,299	518,405,822	100.00%	31,505	204,496,829	100.00%	85,804	722,902,651	100.00%

<u>School Type:</u>									
2 year	3,804	8,390,006	1.62%	9,496	23,056,160	11.27%	13,300	31,446,166	4.35%
4 year/Consolidation	49,333	506,427,011	97.69%	21,846	179,334,620	87.70%	71,179	685,761,631	94.86%
Graduate/Profess	-	-	0.00%	128	1,668,168	0.82%	128	1,668,168	0.23%
Proprietary	1,162	3,588,805	0.69%	35	437,881	0.21%	1,197	4,026,686	0.56%
Total	54,299	518,405,822	100.00%	31,505	204,496,829	100.00%	85,804	722,902,651	100.00%