

Mississippi Higher Education Assistance Corporation  
1999 Indenture Quarterly Servicing Report  
For the Period 01/01/08 through 03/31/08

Bond Series	Bond Class	Tax Status	Legal Maturity	Sinking Redemption	Original Issue Amount	12/31/2007 Outstanding	Principal Issued(Paid)	3/31/2008 Outstanding	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	5.38%	Auction	3/1,9/1	653,580
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	20,000,000	-	20,000,000	5.06%	Auction	Monthly	251,714
1999-B1	Subord	Exempt	08/01/29		8,500,000	8,500,000	-	8,500,000	5.42%	Auction	3/1,9/1	214,179
2000-A1	Senior	Taxable	09/01/30		72,900,000	72,900,000	-	72,900,000	4.98%	Auction	Monthly	887,273
2000-B1	Subord	Taxable	09/01/30		8,100,000	8,100,000	-	8,100,000	5.84%	Auction	Monthly	113,044
2000-A2	Senior	Exempt	09/01/30		13,400,000	13,400,000	-	13,400,000	4.72%	Auction	3/1,9/1	319,546
2000-A2	Senior	Exempt	09/01/30	09/01/09	15,000,000	15,000,000	-	15,000,000	4.72%	Auction	3/1,9/1	357,701
2000-A3	Senior	Taxable	09/01/30		84,000,000	84,000,000	-	84,000,000	5.02%	Auction	Monthly	1,077,930
2000-B2	Subord	Exempt	09/01/30		12,000,000	12,000,000	-	12,000,000	4.77%	Auction	3/1,9/1	296,611
2000-A4	Senior	Exempt	09/01/30		9,100,000	9,100,000	-	9,100,000	4.58%	Auction	3/1,9/1	214,704
2000-B3	Subord	Exempt	09/01/08		4,800,000	4,800,000	-	4,800,000	5.30%	Fixed	3/1,9/1	127,200
2000-B3	Subord	Exempt	03/01/10		15,200,000	15,200,000	-	15,200,000	5.45%	Fixed	3/1,9/1	414,200
2001-A1	Senior	Exempt	09/01/31		8,700,000	8,700,000	-	8,700,000	4.51%	Auction	3/1,9/1	208,984
2001-A1	Senior	Exempt	09/01/31	09/01/08	4,500,000	4,500,000	-	4,500,000	4.51%	Auction	3/1,9/1	108,095
2001-A1	Senior	Exempt	09/01/31	07/01/10	14,100,000	14,100,000	-	14,100,000	4.51%	Auction	3/1,9/1	338,698
2003-A1	Senior	Taxable	09/01/33		91,300,000	91,300,000	-	91,300,000	5.09%	Auction	Monthly	1,526,381
2003-A2	Senior	Taxable	09/01/33		91,300,000	91,300,000	-	91,300,000	4.67%	Auction	Monthly	1,109,907
2003-B1	Subord	Taxable	09/01/33		15,000,000	15,000,000	-	15,000,000	5.91%	Auction	Monthly	217,584
2003-A3	Senior	Taxable	09/01/33		16,900,000	16,900,000	-	16,900,000	4.99%	Auction	Monthly	214,650
2004-A2	Senior	Taxable	09/01/34		60,000,000	60,000,000	-	60,000,000	5.01%	Auction	Monthly	990,288
2004-A3	Senior	Taxable	09/01/34		35,000,000	35,000,000	-	35,000,000	5.14%	Auction	Monthly	452,162
2004-A4	Senior	Taxable	09/01/34		45,000,000	45,000,000	-	45,000,000	5.03%	Auction	Monthly	562,730
2005-A1	Senior	Exempt	09/01/35		68,700,000	68,700,000	-	68,700,000	5.09%	Auction	3/1,9/1	1,688,102
2005-A2	Senior	Exempt	09/01/35		37,500,000	37,500,000	-	37,500,000	5.00%	Auction	3/1,9/1	895,786
2005-B1	Subord	Exempt	09/01/35		18,800,000	18,800,000	-	18,800,000	5.10%	Auction	3/1,9/1	472,691
2005-A3	Senior	Taxable	09/01/35		50,000,000	50,000,000	-	50,000,000	5.01%	Auction	Monthly	821,530
2005-A4	Senior	Taxable	09/01/35		37,500,000	37,500,000	-	37,500,000	5.06%	Auction	Monthly	479,790
2005-A5	Senior	Taxable	09/01/35		37,500,000	37,500,000	-	37,500,000	5.17%	Auction	Monthly	494,378
2006-A1	Senior	Exempt	09/01/36		85,700,000	85,700,000	-	85,700,000	5.42%	Auction	3/1,9/1	2,126,147
2006-A2	Senior	Exempt	09/01/36		42,900,000	42,900,000	-	42,900,000	4.86%	Auction	3/1,9/1	1,042,466
2006-B1	Subord	Exempt	09/01/36		14,300,000	14,300,000	-	14,300,000	5.42%	Auction	3/1,9/1	360,741
					<u>1,094,200,000</u>	<u>1,064,200,000</u>	<u>-</u>	<u>1,064,200,000</u>				<u>19,038,792</u>

\* For auction rate bonds, the interest rate is the weighted average interest rate for the quarter.

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	<u>3/31/2008</u>
<u>Parity Levels:</u>	
Total Assets/Senior Liabilities	110.03%
Total Assets/Total Liabilities	99.95%

<u>Reserve Funds:</u>	
Beginning Balance	21,284,000
Additions	-
Withdrawals	-
Ending Balance	<u>21,284,000</u>
Reserve %	2.00%

	<u>CHASE</u>	<u>AES</u>	<u>ESF</u>	<u>Total</u>
<u>Loan Principal Activity:</u>				
Beginning Balance	622,871,224	244,873,306	31,977,804	899,722,334
Acquisitions	1,634,470	2,786,925	351,262	4,772,657
Capped Interest	2,066,885	1,106,532	107	3,173,524
Collections	(13,590,400)	(6,681,349)	(142,917)	(20,414,666)
Write-offs	(53,273)	(641)	2	(53,912)
Servicer Transfers	413,489	3,360,258	(3,773,747)	-
Ending Balance	<u>613,342,395</u>	<u>245,445,031</u>	<u>28,412,511</u>	<u>887,199,937</u>
Weighted Average Interest Rate	4.27%	4.94%	6.68%	4.53%

<u>Claim Status Activity:</u>				
Beginning Balance	2,464,719	725,676	106,873	3,297,268
Claims Filed	3,875,961	987,259	75,156	4,938,376
Claims Paid	(3,298,196)	(991,168)	(71,973)	(4,361,337)
Ending balance	<u>3,042,484</u>	<u>721,767</u>	<u>110,056</u>	<u>3,874,307</u>
Rejected over 6 months	-	-	-	-

Mississippi Higher Education Assistance Corporation  
 1999 Indenture Quarterly Servicing Report  
 As of 03/31/08

	CHASE		AES		ESF		Total	
	Principal	%	Principal	%	Principal	%	Principal	%
<u>Guarantors:</u>								
USAF	187,656,005	30.60%	41,375,610	16.86%	14,763,855	51.96%	243,795,470	27.48%
Arkansas	-	0.00%	34,081,168	13.89%	-	0.00%	34,081,168	3.84%
California	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Florida	-	0.00%	8,089	0.00%	-	0.00%	8,089	0.00%
Kentucky	469,418	0.08%	2,841,721	1.16%	1,125,110	3.96%	4,436,249	0.50%
Louisiana	46,888	0.01%	-	0.00%	-	0.00%	46,888	0.01%
Massachusetts	416,650,821	67.93%	4,668	0.00%	-	0.00%	416,655,489	46.96%
Missouri	-	0.00%	1,252,778	0.51%	-	0.00%	1,252,778	0.14%
Nebraska	3,841,323	0.63%	11,148,109	4.54%	9,270,676	32.63%	24,260,108	2.73%
Pennsylvania	120,946	0.02%	144,183,512	58.74%	-	0.00%	144,304,458	16.27%
New York	2,322,489	0.38%	-	0.00%	-	0.00%	2,322,489	0.26%
Tennessee	927,093	0.15%	8,551,330	3.48%	2,535,283	8.92%	12,013,706	1.35%
Texas	835,583	0.14%	1,847,189	0.75%	717,587	2.53%	3,400,359	0.38%
Virginia	-	0.00%	150,857	0.06%	-	0.00%	150,857	0.02%
Wisconsin	471,829	0.08%	-	0.00%	-	0.00%	471,829	0.05%
Total	613,342,395	100.00%	245,445,031	100.00%	28,412,511	100.00%	887,199,937	100.00%

Delinquency Status:

31-60	20,142,121	30.34%	7,047,139	33.70%	-	0.00%	27,189,260	31.15%
61-90	11,853,243	17.86%	3,246,103	15.52%	-	0.00%	15,099,346	17.30%
91-120	9,657,908	14.55%	4,569,483	21.85%	-	0.00%	14,227,391	16.30%
121-150	7,126,908	10.74%	1,623,815	7.77%	-	0.00%	8,750,723	10.02%
151-180	5,199,992	7.83%	1,780,151	8.51%	-	0.00%	6,980,143	8.00%
181-210	3,834,198	5.78%	1,107,464	5.30%	-	0.00%	4,941,662	5.66%
211-240	4,055,842	6.11%	403,169	1.93%	-	0.00%	4,459,011	5.11%
241-270	2,913,969	4.39%	859,494	4.11%	-	0.00%	3,773,463	4.32%
Over 270	1,598,795	2.41%	272,538	1.30%	-	0.00%	1,871,333	2.14%
Total	66,382,976	100.00%	20,909,356	100.00%	-	0.00%	87,292,332	100.00%

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	CHASE			AES			ESF			Total		
	Loans	Principal	%	Loans	Principal	%	Loans	Principal	%	Loans	Principal	%
<u>Loan Type:</u>												
Stafford Subsidized	9,079	21,085,541	3.44%	13,309	33,688,867	13.73%	4,260	14,342,094	50.48%	26,648	69,116,502	7.79%
Stafford Unsubsidized	5,410	12,564,570	2.05%	9,941	25,165,604	10.25%	4,180	14,070,417	49.52%	19,531	51,800,591	5.84%
FISL	-	-	0.00%	-	-	0.00%	-	-	0.00%	-	-	0.00%
PLUS	358	1,519,256	0.25%	629	3,234,633	1.32%	-	-	0.00%	987	4,753,889	0.54%
SLS	21	85,002	0.01%	1	9,335	0.00%	-	-	0.00%	22	94,337	0.01%
ALAS	-	-	0.00%	-	-	0.00%	-	-	0.00%	-	-	0.00%
Consolidation	44,113	578,088,026	94.25%	13,544	183,346,592	74.70%	-	-	0.00%	57,657	761,434,618	85.82%
Total	58,981	613,342,395	100.00%	37,424	245,445,031	100.00%	8,440	28,412,511	100.00%	104,845	887,199,937	100.00%

<u>Loan Status:</u>												
School	873	2,296,749	0.37%	3,769	10,124,547	4.12%	7,713	26,445,810	93.08%	12,355	38,867,106	4.38%
Grace	304	921,822	0.15%	1,948	5,437,493	2.22%	667	1,856,645	6.53%	2,919	8,215,960	0.93%
Deferment	8,355	85,012,155	13.86%	6,388	42,846,566	17.46%	-	-	0.00%	14,743	127,858,721	14.41%
Forbearance	5,128	58,763,665	9.58%	5,070	38,985,467	15.88%	-	-	0.00%	10,198	97,749,132	11.02%
Current	33,556	396,922,544	64.71%	15,242	126,419,835	51.51%	-	-	0.00%	48,798	523,342,379	58.99%
Delinquent	10,329	66,382,976	10.82%	4,694	20,909,356	8.52%	-	-	0.00%	15,023	87,292,332	9.84%
Claim Filed	436	3,042,484	0.50%	313	721,767	0.29%	60	110,056	0.39%	809	3,874,307	0.44%
Total	58,981	613,342,395	100.00%	37,424	245,445,031	100.00%	8,440	28,412,511	100.00%	104,845	887,199,937	100.00%

<u>School Type:</u>												
2 year	5,607	9,975,309	1.63%	11,129	23,746,675	9.67%	1,583	3,241,367	11.41%	18,319	36,963,351	4.17%
4 year/Consolidation	53,198	602,310,013	98.20%	26,180	219,000,930	89.23%	6,404	20,721,967	72.93%	85,782	842,032,910	94.91%
Graduate/Profess	128	863,222	0.14%	91	2,430,988	0.99%	453	4,449,177	15.66%	672	7,743,387	0.87%
Proprietary	48	193,851	0.03%	24	266,438	0.11%	-	-	0.00%	72	460,289	0.05%
Total	58,981	613,342,395	100.00%	37,424	245,445,031	100.00%	8,440	28,412,511	100.00%	104,845	887,199,937	100.00%