

# College Ave Student Loans 2017-A, LLC

Distribution Date: 01/25/2018  
Collection Period: 12/31/2017

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<b>III. Portfolio Characteristics</b>			(302) 684-6080	
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Loan Population and Rollforward	5	Indenture Trustee	Nedine Sutton	nsutton@WilmingtonTrust.com
Statistics	6		(203) 453-4094	
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## I. Deal Parameters

A Student Loan Portfolio Characteristics		07/17/2017	11/30/2017	12/31/2017
Principal Balance		\$ 160,984,961.35	\$ 157,119,440.92	\$ 155,900,941.76
Interest to be Capitalized Balance		5,738,972.76	7,353,851.04	7,784,392.54
Pool Balance		<b>\$ 166,723,934.11</b>	<b>\$ 164,473,291.96</b>	<b>\$ 163,685,334.30</b>
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		7.91%	8.04%	8.05%
WAC2 - Effective Rate		7.81%	7.94%	7.95%
Weighted Average Remaining Term		134	131	130
Number of Loans		12,861	12,652	12,597
Number of Borrowers		10,299	10,135	10,097
Pool Factor			0.986500785	0.981774663
Constant Prepayment Rate (CPR) (1)			5.90%	5.64%
Since Issuance Constant Prepayment Rate (CPR) (1)			5.54%	5.79%

  

B Debt Securities (Post Distribution)		CUSIP	07/17/2017	12/26/2017	01/25/2018
Class A-1		194204 AA1	\$ 95,320,000.00	\$ 93,093,508.35	\$ 92,339,716.63
Class A-2		194204 AB9	43,470,000.00	42,454,624.51	42,110,863.22
Class B		194204 AC7	10,760,000.00	10,760,000.00	10,760,000.00
Class C		194204 AD5	11,340,000.00	11,340,000.00	11,340,000.00
<b>Total</b>			<b>\$ 160,890,000.00</b>	<b>\$ 157,648,132.86</b>	<b>\$ 156,550,579.85</b>

  

C Certificates (Post Distribution)		CUSIP	07/17/2017	12/26/2017	01/25/2018
Residual		194204 103	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00
<b>Total</b>					

  

D Cash Account Balances (Post Distribution)		07/17/2017	12/26/2017	01/25/2018
Reserve Account		\$ 833,619.68	\$ 833,619.68	\$ 833,619.68
Capitalized Interest Account		1,333,791.48	1,333,791.48	1,333,791.48
<b>Total</b>		<b>\$ 833,619.68</b>	<b>\$ 833,619.68</b>	<b>\$ 833,619.68</b>

  

E Asset / Liability (2)		07/17/2017	11/30/2017	12/31/2017
Class A Overcollateralization %		16.75%	17.59%	17.86%
Specified Class A Overcollateralization	(the greater of (i) 36.75% of the Pool Balance or (ii) 2.00% of the Initial Pool Balance)	\$ 61,271,045.79	\$ 60,443,934.80	\$ 60,154,360.36
Class B Overcollateralization %		10.30%	11.04%	11.29%
Specified Class B Overcollateralization	(the greater of (i) 30.30% of Pool Balance or (ii) 1.50% of the Initial Pool Balance)	\$ 50,517,352.04	\$ 49,835,407.46	\$ 49,596,656.29
Class C Overcollateralization %		3.50%	4.15%	4.36%
Specified Class C Overcollateralization	(the greater of (i) 23.50% of Pool Balance or (ii) 1.00% of the Initial Pool Balance)	\$ 39,180,124.52	\$ 38,651,223.61	\$ 38,466,053.56

(1) See section VIII for CPR Methodology

(2) See section VIII for Overcollateralization % Methodology

# College Ave Student Loans 2017-A, LLC

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## II. CASL 2017-A Cash Account Activity 11/30/2017 through 12/31/2017

### A Student Loan Receipts

	11/30/2017	12/31/2017
Principal Payments - Scheduled	\$ 439,853.06	\$ 504,195.23
Interest Payments - Scheduled	454,023.20	433,670.14
Prepayments	831,261.48	789,228.24
Fees	1,632.91	1,965.90
Refunds	2.80	-
<b>Subtotal</b>	<b>\$ 1,726,773.45</b>	<b>\$ 1,729,059.51</b>
Prior Period Collections Deposited by the Servicer in the Current Period	\$ 172,107.13	\$ 146,089.37
Current Period Collections Deposited by the Servicer in the Subsequent Period	(146,089.37)	(175,357.14)
<b>Total Cash Remitted by the Servicer During the Current Collection Period</b>	<b>\$ 1,752,791.21</b>	<b>\$ 1,699,791.74</b>

### B Other Deposits

Net Recoveries	\$ -	\$ -
Interest Income	-	-
Other Deposits/Adjustments	-	-
Prior Period Funds Pending Payment	-	-
Prior Period Undistributed Funds	-	-
<b>Total Available Funds</b>	<b>\$ 1,752,791.21</b>	<b>\$ 1,699,791.74</b>

# College Ave Student Loans 2017-A, LLC

Distribution Date: 01/25/2018  
Collection Period: 12/31/2017

## III. CASL 2017-A Portfolio Characteristics

### Loans by Repayment Status

	11/30/2017					12/31/2017				
	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
<b>Interim</b>										
Enrolled	8.88%	3,860	\$ 50,600,008.17	30.76%		8.88%	3,622	\$ 47,819,262.15	29.21%	
Grace	8.89%	678	8,855,856.16	5.38%		8.94%	853	11,430,853.32	6.98%	
Deferred	8.48%	49	557,851.95	0.34%		7.77%	26	309,633.87	0.19%	
<b>Repayment</b>										
Current	7.37%	7,891	\$ 102,492,599.28	62.32%	0.00%	7.37%	7,886	\$ 101,841,964.40	62.22%	97.81%
31-60	8.52%	64	717,087.06	0.44%	0.00%	9.03%	81	873,853.19	0.53%	0.84%
61-90	8.90%	38	354,692.74	0.22%	0.00%	8.34%	36	403,954.79	0.25%	0.39%
> 90	9.30%	58	642,878.10	0.39%	0.00%	9.19%	76	805,660.70	0.49%	0.77%
Forbearance	9.04%	14	252,318.50	0.15%	0.00%	9.07%	17	200,151.88	0.12%	0.19%
<b>Total</b>	<b>7.94%</b>	<b>12,652</b>	<b>\$ 164,473,291.96</b>	<b>100.00%</b>	<b>0.00%</b>	<b>7.95%</b>	<b>12,597</b>	<b>\$ 163,685,334.30</b>	<b>100.00%</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding  
(1) Loans classified in "Repayment" include any loan for which interim interest only, flat \$25 payments, or full principal and interest payments are due.

### Loans by Borrower Status

	11/30/2017					12/31/2017				
	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (2)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (2)
<b>Interim</b>										
Enrolled	8.14%	7154	\$ 102,255,002.99	62.17%		8.13%	6799	\$ 97,639,184.72	59.65%	
Grace	8.32%	1054	15,336,189.68	9.32%		8.38%	1316	19,022,777.56	11.62%	
Deferred	8.28%	52	585,188.72	0.36%		7.43%	30	359,664.16	0.22%	
<b>P&amp;I Repayment</b>										
Current	7.31%	4243	\$ 44,631,655.63	27.14%	0.00%	7.32%	4266	\$ 44,652,985.12	27.28%	95.69%
31-60	8.42%	49	513,585.85	0.31%	0.00%	9.01%	66	685,275.00	0.42%	1.47%
61-90	8.95%	35	333,258.03	0.20%	0.00%	8.30%	33	373,016.87	0.23%	0.80%
> 90	9.26%	51	566,092.56	0.34%	0.00%	9.23%	70	752,278.99	0.46%	1.61%
Forbearance	9.04%	14	252,318.50	0.15%	0.00%	9.07%	17	200,151.88	0.12%	0.43%
<b>Total</b>	<b>7.94%</b>	<b>12,652</b>	<b>\$ 164,473,291.96</b>	<b>100.00%</b>	<b>0.00%</b>	<b>7.95%</b>	<b>12,597</b>	<b>\$ 163,685,334.30</b>	<b>100.00%</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding  
(2) Loans classified in "P&I Repayment" includes only those loans for which the borrower repayment type is principal and interest.

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## III. CASL 2017-A Portfolio Characteristics (cont'd)

	<u>11/30/2017</u>	<u>12/31/2017</u>
Pool Balance	\$ 164,473,291.96	\$ 163,685,334.30
Total # Loans	12,652	12,597
Total # Borrowers	10,135	10,097
Weighted Average Coupon	7.94%	7.95%
Weighted Average Remaining Term	131	130
Beginning Principal Balance	\$ 157,644,093.88	\$ 157,119,440.92
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	(32,867.00)	(31,494.32)
Loans Repaid	(1,271,114.54)	(1,293,423.47)
Delinquency Charge-Offs	-	-
Loans Discharged	-	-
Capitalized Interest	779,694.81	106,401.07
Servicer Adjustments	(366.23)	17.56
<b>Ending Principal Balance</b>	<b>\$ 157,119,440.92</b>	<b>\$ 155,900,941.76</b>
Beginning Interest Balance	7,989,438.96	\$ 7,771,533.65
Loans Purchased	-	-
Loans Sold	-	-
Loans Repaid	(454,023.20)	(433,670.14)
Delinquency Charge-Offs	-	-
Loans Discharged	-	-
Capitalized Interest	(779,694.81)	(106,401.07)
Servicer Adjustments	-	-
Interest Accrual	1,015,812.70	1,042,732.94
<b>Ending Interest Balance</b>	<b>\$ 7,771,533.65</b>	<b>\$ 8,274,195.38</b>
Collection Account	1,759,445.37	1,706,445.90
Reserve Account	833,619.68	833,619.68
Capitalized Interest Account	1,333,791.48	1,333,791.48
Servicer Payments Due	146,089.37	175,357.14
Servicer Payment Payable	(6,654.16)	(6,654.16)
<b>Total Collections &amp; Reserves</b>	<b>\$ 4,072,945.90</b>	<b>\$ 4,042,560.04</b>
<b>Total Assets</b>	<b>\$ 168,963,920.47</b>	<b>\$ 168,217,697.18</b>

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## III. CASL 2017-A Portfolio Characteristics (cont'd)

	11/30/2017	12/31/2017
Percent of Pool - Cosigned	90.22%	90.29%
Percent of Pool - Non Cosigned	9.78%	9.71%
Percent of Pool - ACH Benefit Utilized	18.25%	27.43%
Percent of Pool - ACH Benefit Not Utilized	81.75%	72.57%
Gross Principal Realized Loss - Periodic	\$ -	\$ -
Gross Principal Realized Loss - Cumulative	9,604.73	9,604.73
Recoveries on Realized Losses - Periodic	-	-
Recoveries on Realized Losses - Cumulative	-	-
Net Losses - Periodic	\$ -	\$ -
Net Losses - Cumulative	<b>9,604.73</b>	<b>9,604.73</b>
Constant Prepayment Rate (CPR) (1)	5.90%	5.64%
Since Issuance Constant Prepayment Rate (CPR) (1)	5.54%	5.79%
Unpaid Servicing Fees	-	-
Unpaid Administration Fees	-	-
Unpaid Carryover Servicing Fees	-	-
Note Interest Shortfall	-	-
Loans in Modification	\$ -	\$ -
% of Loans in Modification as a % of Loans in Repayment (P&I)	0.00%	0.00%

(1) See section VIII for CPR Methodology

# College Ave Student Loans 2017-A, LLC

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## IV. Portfolio Statistics as of 12/31/2017

### A Current Payment Status

	# Loans	\$ Pool Balance	% Pool
Full Deferral	4,518	\$ 59,759,901.22	36.51%
Flat \$25 Payment	1,801	31,879,170.61	19.48%
Interest Only	1,843	25,582,706.49	15.63%
Principal and Interest	4,435	46,463,555.98	28.39%
<b>Total</b>	<b>12,597</b>	<b>\$ 163,685,334.30</b>	<b>100.00%</b>

### B Weighted Average Original FICO

	# Loans	\$ Pool Balance	% Pool
800+	3,739	\$ 50,184,819.73	30.66%
780-799	1,495	19,377,808.44	11.84%
760-779	1,332	16,566,003.16	10.12%
740-759	1,321	17,277,053.71	10.56%
720-739	1,278	16,023,472.80	9.79%
700-719	1,284	16,957,063.25	10.36%
680-699	1,196	15,273,922.67	9.33%
660-679	952	12,025,190.54	7.35%
0-659	-	-	0.00%
<b>Total</b>	<b>12,597</b>	<b>\$ 163,685,334.30</b>	<b>100.00%</b>

### C Range of Pool Balances

	# Loans	\$ Pool Balance	% Pool
\$0-\$5,000	2,473	\$ 8,138,877.81	4.97%
\$5,001-\$10,000	3,752	27,942,526.58	17.07%
\$10,001-\$15,000	2,458	30,176,532.37	18.44%
\$15,001-\$20,000	1,581	27,591,944.80	16.86%
\$20,001-\$25,000	912	20,361,774.38	12.44%
\$25,001-\$30,000	575	15,807,833.17	9.66%
\$30,001-\$35,000	331	10,702,782.52	6.54%
\$35,001-\$40,000	226	8,454,145.98	5.16%
\$40,001-\$45,000	108	4,571,832.07	2.79%
\$45,001-\$50,000	74	3,524,123.79	2.15%
\$50,001-\$55,000	40	2,095,903.68	1.28%
\$55,001+	67	4,317,057.15	2.64%
<b>Total</b>	<b>12,597</b>	<b>\$ 163,685,334.30</b>	<b>100.00%</b>

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## IV. Portfolio Statistics as of 12/31/2017 (cont'd)

D School Type and Program Length			
	# Loans	\$ Pool Balance	% Pool
For Profit (2-3 Years)	195	\$ 1,997,628.98	1.22%
For Profit (4+ Years)	969	18,004,040.06	11.00%
Not for Profit (2-3 Years)	1	11,109.00	0.01%
Not for Profit (4+ Years)	11,432	143,672,556.26	87.77%
<b>Total</b>	<b>12,597</b>	<b>\$ 163,685,334.30</b>	<b>100.00%</b>

  

E Interest Rate Type			
	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	3,911	52,055,591.53	31.80%
Variable Rate Loan	8,686	\$ 111,629,742.77	68.20%
<b>Total</b>	<b>12,597</b>	<b>\$ 163,685,334.30</b>	<b>100.00%</b>

  

F Loans by APR			
	# Loans	\$ Pool Balance	% Pool
<4%	898	\$ 12,202,938.22	7.46%
4-5%	752	10,015,806.00	6.12%
5-6%	1,064	14,217,560.12	8.69%
6-7%	1,580	20,146,771.38	12.31%
7-8%	1,577	19,802,063.78	12.10%
8+%	6,726	87,300,194.80	53.33%
<b>Total</b>	<b>12,597</b>	<b>\$ 163,685,334.30</b>	<b>100.00%</b>

  

G Product Type			
	# Loans	\$ Pool Balance	% Pool
Undergraduate	11,807	\$ 152,683,505.20	93.28%
Graduate	640	9,087,970.32	5.55%
Parent	150	1,913,858.78	1.17%
<b>Total</b>	<b>12,597</b>	<b>\$ 163,685,334.30</b>	<b>100.00%</b>

# College Ave Student Loans 2017-A, LLC

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## IV. Portfolio Statistics as of 12/31/2017 (cont'd)

H Borrower State	# Loans	\$ Pool Balance	% Pool
CA	1,254	\$ 22,549,490.96	13.78%
NY	1,123	15,538,917.07	9.49%
PA	1,122	14,538,747.38	8.88%
NJ	748	11,843,877.41	7.24%
IL	767	9,940,466.25	6.07%
TX	712	8,138,429.85	4.97%
FL	462	6,727,238.33	4.11%
OH	537	5,606,768.32	3.43%
VA	400	5,227,194.21	3.19%
MA	342	4,752,638.82	2.90%
Other	5,130	58,821,565.70	35.94%
<b>Total</b>	<b>12,597</b>	<b>\$ 163,685,334.30</b>	<b>100.00%</b>

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## V. CASL 2017-A Calculations: Reserve Account and Principal Distribution

		<u>12/31/2017</u>
<b>A</b>	<b>Reserve Account</b>	
	Actual Reserve Account Balance	\$ 833,619.68
	Reserve Account Requirement	833,619.68
	Reserve Fund Required Deposit (Withdrawal)	<u>\$ -</u>
<b>B</b>	<b>Class A Principal Distribution Amount</b>	<u>\$ 1,097,553.01</u>
	<b>First Priority Principal Distribution</b>	
	Lesser of (a & b):	<u>\$ -</u>
	(a) Available funds remaining after 1st & 2nd waterfall payments	\$ 1,185,153.01
	(b) Excess over Pool Balance less \$250,000	-
	<b>Second Priority Principal Distribution</b>	
	Lesser of (a & b):	<u>\$ -</u>
	(a) Available funds remaining after 1st through 4th waterfall payments	\$ 1,144,803.01
	(b) Excess over Pool Balance less \$250,000	-
	<b>Regular Principal Distribution</b>	<u>\$ 1,097,553.01</u>
	Lesser of (a & b):	
	(a) Available funds remaining after 1st through 7th waterfall payments	\$ 1,097,553.01
	(b) Excess over Pool Balance	32,017,158.92
	Specified Class A Overcollateralization	
	greater of (c & d):	<u>\$ 60,154,360.36</u>
	(c)	60,154,360.36
	(d)	3,334,478.68
<b>C</b>	<b>Class B Principal Distribution Amount</b>	<u>\$ -</u>
	<b>Regular Principal Distribution</b>	
	Lesser of (a & b):	<u>\$ -</u>
	(a) Available funds remaining after 1st through 8th waterfall payments	-
	(b) Excess over Pool Balance	31,121,901.84
	Specified Class B Overcollateralization	
	greater of (c & d):	<u>\$ 49,596,656.29</u>
	(c)	49,596,656.29
	(d)	2,500,859.01
<b>D</b>	<b>Class C Principal Distribution Amount</b>	<u>\$ -</u>
	<b>Regular Principal Distribution</b>	
	Lesser of (a & b):	<u>\$ -</u>
	(a) Available funds remaining after 1st through 9th waterfall payments	-
	(b) Excess over Pool Balance	31,331,299.11
	Specified Class C Overcollateralization	
	greater of (c & d):	<u>\$ 38,466,053.56</u>
	(c)	38,466,053.56
	(d)	1,667,239.34

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## VI. CASL 2017-A Waterfall for Distributions

		<u>Payment</u>	<u>Available Funds</u>
Available Funds			\$ 1,699,791.74
Reserve Fund Transfer			-
<b>Waterfall Distributions</b>			<b>1,699,791.74</b>
<b>First</b> , to pay the Senior Transaction Fees:		\$ 133,563.52	1,566,228.22
Trustee Fee	\$ 2,630.66		
Administrator Fee	6,546.64		
Servicing Fees	124,386.22		
Surveillance Fees	-		
Website Fees	-		
Extraordinary Expenses	-		
<b>Second</b> , to the Holders of the Class A Notes to pay interest		381,075.21	1,185,153.01
Class A-1	248,404.51		
Class A-2	132,670.70		
<b>Third</b> , to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)		-	1,185,153.01
Class A-1	-		
Class A-2	-		
<b>Fourth</b> , to the Holders of the Class B Notes to pay interest		40,350.00	1,144,803.01
<b>Fifth</b> , to the Holders of the Class A Notes until paid in full, then Class B Notes as repayment of principal (Second Priority Principal Distribution)		-	1,144,803.01
Class A-1	-		
Class A-2	-		
Class B	-		
<b>Sixth</b> , to the Holders of the Class C Notes to pay interest		47,250.00	1,097,553.01
<b>Seventh</b> , to the Reserve Account		-	1,097,553.01
<b>Eighth</b> , to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)		1,097,553.01	-
Class A-1	753,791.72		
Class A-2	343,761.29		
<b>Ninth</b> , to the Holders of the Class B Notes as repayment of principal (Class B Regular Principal Distribution)		-	-
<b>Tenth</b> , to the Holders of the Class C Notes as repayment of principal (Class C Regular Principal Distribution)		-	-
<b>Eleventh</b> , to pay the Subordinate Transaction Fees		-	-
<b>Twelfth</b> , remainder to the Holders of the Certificates		-	-
<b>Total Distributions</b>		<b>\$ 1,699,791.74</b>	

# College Ave Student Loans 2017-A, LLC

Distribution Date: 01/25/2018  
Collection Period: 12/31/2017

## VII. CASL 2017-A Principal and Interest Distributions

	<u>Class A-1</u>	<u>Class A-2</u>	<u>Class B</u>	<u>Class C</u>
CUSIP	194204 AA1	194204 AB9	194204 AC7	194204 AD5
Record Date (Days Prior to Distribution)	1 New York Business Day	15th Calendar Day	15th Calendar Day	15th Calendar Day

### Note Interest Calculation and Distribution

Accrual Period Begin	12/26/2017	12/25/2017	12/25/2017	12/25/2017
Accrual Period End	01/24/2018	01/24/2018	01/24/2018	01/24/2018
Index	LIBOR	FIXED	FIXED	FIXED
Spread/Fixed Rate	1.65%	3.75%	4.50%	5.00%
Daycount Fraction	0.083333	0.083333	0.083333	0.083333
Interest Rate	3.20200%	3.75000%	4.50000%	5.00000%
Accrued Interest Factor	0.002668333	0.003125000	0.003750000	0.004166667
Current Interest Due	\$ 248,404.51	\$ 132,670.70	\$ 40,350.00	\$ 47,250.00
Interest Shortfall from Prior Period Plus Accrued Interest	-	-	-	-
Total Interest Due	\$ 248,404.51	\$ 132,670.70	\$ 40,350.00	\$ 47,250.00
Interest Paid	\$ 248,404.51	\$ 132,670.70	\$ 40,350.00	\$ 47,250.00
Interest Shortfall	-	-	-	-

### Note Principal Distribution

Original Note Balance	\$ 95,320,000.00	\$ 43,470,000.00	\$ 10,760,000.00	\$ 11,340,000.00
Beginning Note Balance	\$ 93,093,508.35	\$ 42,454,624.51	\$ 10,760,000.00	\$ 11,340,000.00
Principal Paid	(753,791.72)	(343,761.29)	-	-
Ending Note Balance	\$ 92,339,716.63	\$ 42,110,863.22	\$ 10,760,000.00	\$ 11,340,000.00
Paydown Factor	0.007908012	0.007908012	-	-
Ending Balance Factor	0.968733913	0.968733914	1.000000000	1.000000000

# College Ave Student Loans 2017-A, LLC

Distribution Date: 01/25/2018  
Collection Period: 12/31/2017

## VIII. Methodology

### A CPR Methodology

Constant Repayment Rate (CPR) measures prepayments, both voluntary and involuntary, for a trust student loan pool in the given period.

$$\text{CPR} = 1 - \left( 1 - \frac{\text{UPP}}{\text{SEP}} \right)^{(12)}$$

Unscheduled Principal Payments (UPP) = Borrower Payments - Scheduled Principal and Interest Payments

Scheduled Ending Principal (SEP) = Beginning Pool Balance - Scheduled Principal and Interest Payments

Pool Balance = Sum(Principal Balance + Interest Accrued to Capitalize Balance)

Since Issuance Constant Prepayment Rate (TCPR) measures prepayments, both voluntary and involuntary, for a trust student loan pool over the life of the transaction. For each trust distribution, the actual month-end pool balance is compared against a month-end pool balance originally projected at issuance assuming no prepayments and defaults. For purposes of Since-Issued CPR calculations, projected period end pool balance assumes in-school status loans have up to a six month grace period before moving to repayment, grace status loans remain in grace status until their status end date and then move to full principal and interest repayment, loans subject to interim interest or fixed payments during their in-school and grace period continue paying interim interest or fixed payments until full principal and interest repayment begins, all other trust loans are in full principal and interest repayment status, and that no trust loan in full principal and interest repayment moves from full principal and interest repayment status to any other status.

$$\text{Since Issuance CPR} = 1 - \left( \frac{\text{APB}}{\text{PPB}} \right)^{\left( \frac{12}{\text{MSC}} \right)}$$

APB = Actual period-end Pool Balance

PPB = Projected period-end Pool Balance assuming no prepayments and no defaults

Pool Balance = Sum(Principal Balance + Interest Accrued to Capitalize Balance)

MSC = Months Since Cut-Off

### B Overcollateralization Percentage Methodology

The notes Overcollateralization Percentages are calculated in the following manner:

Class A Overcollateralization %      [Pool Balance - Class A Note Balance (Post Distribution)] / [Pool Balance]

Class B Overcollateralization %      [Pool Balance - Class A Note Balance (Post Distribution) - Class B Note Balance (Post Distribution)] / [Pool Balance]

Class C Overcollateralization %      [Pool Balance - Class A Note Balance (Post Distribution) - Class B Note Balance (Post Distribution) - Class C Note Balance (Post Distribution)] / [Pool Balance]