

College Ave Student Loans 2018-A, LLC

Distribution Date: 10/25/2018
Collection Period: 09/30/2018

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B. Other Deposits	3	Administrator	Kevin Boyle	kboyle@collegeave.com
III. Portfolio Characteristics			(302) 684-6080	
Loans by Repayment Status	4	Back-Up Administrator	Lisa Cohen	lcohen@goalsolutions.com
Loans by Borrower Status	4		(619) 684-7222	
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		06/18/2018	08/31/2018	09/30/2018
Principal Balance		\$ 194,913,289.72	\$ 192,037,216.65	\$ 191,333,344.84
Interest to be Capitalized Balance		6,799,913.10	8,893,404.95	9,603,137.28
Pool Balance		\$ 201,713,202.82	\$ 200,930,621.60	\$ 200,936,482.12
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		9.16%	9.29%	9.30%
WAC2 - Effective Rate		9.06%	9.19%	9.20%
Weighted Average Remaining Term		143	141	140
Number of Loans		14,522	14,381	14,339
Number of Borrowers		12,947	12,825	12,787
Pool Factor			0.996120327	0.996149381
Constant Prepayment Rate (CPR) (1)			5.28%	2.73%
Since Issuance Constant Prepayment Rate (CPR) (1)			4.58%	4.67%

B Debt Securities (Post Distribution)		CUSIP	06/18/2018	09/25/2018	10/25/2018
Class A-1		19423DAA8	\$ 83,400,000.00	82,497,401.17	\$ 82,238,308.87
Class A-2		19423DAB6	86,440,000.00	85,504,500.69	85,235,964.25
Class B		19423DAC4	13,520,000.00	13,520,000.00	13,520,000.00
Class C		19423DAD2	15,930,000.00	15,930,000.00	15,930,000.00
Total			\$ 199,290,000.00	\$ 197,451,901.86	\$ 196,924,273.12

C Certificates (Post Distribution)		CUSIP	06/18/2018	09/25/2018	10/25/2018
Residual		19423D100	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00

D Cash Account Balances (Post Distribution)		06/18/2018	09/25/2018	10/25/2018
Reserve Account		\$ 1,008,566.02	1,008,566.02	\$ 1,008,566.02
Capitalized Interest Account		6,555,679.10	6,555,679.10	6,555,679.10
Total		\$ 7,564,245.12	\$ 7,564,245.12	\$ 7,564,245.12

E Asset / Liability (2)		06/18/2018	08/31/2018	09/30/2018
Class A Overcollateralization %		15.80%	16.39%	16.65%
Specified Class A Overcollateralization	(the greater of (i) 30.60% of the Pool Balance or (ii) 6.00% of the Initial Pool Balance)	\$ 61,724,240.06	\$ 61,484,770.21	\$ 61,486,563.53
Class B Overcollateralization %		9.10%	9.66%	9.92%
Specified Class B Overcollateralization	(the greater of (i) 24.60% of Pool Balance or (ii) 5.50% of the Initial Pool Balance)	\$ 49,621,447.89	\$ 49,428,932.91	\$ 49,430,374.60
Class C Overcollateralization %		1.20%	1.73%	2.00%
Specified Class C Overcollateralization	(the greater of (i) 15.50% of Pool Balance or (ii) 5.00% of the Initial Pool Balance)	\$ 31,265,546.44	\$ 31,144,246.35	\$ 31,145,154.73

(1) See section VIII for CPR Methodology

(2) See section VIII for Overcollateralization % Methodology

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II. CASL 2018-A Cash Account Activity 08/31/2018 through 09/30/2018

A Student Loan Receipts

	08/31/2018	09/30/2018
Principal Payments - Scheduled	\$ 424,047.99	\$ 416,406.30
Interest Payments - Scheduled	559,265.98	501,704.31
Prepayments	906,019.13	463,482.79
Fees	1,979.93	1,319.72
Refunds	-	-
Subtotal	\$ 1,891,313.03	\$ 1,382,913.12
Prior Period Collections Deposited by the Servicer in the Current Period	\$ 223,983.30	\$ 110,745.34
Current Period Collections Deposited by the Servicer in the Subsequent Period	(110,745.34)	(147,957.74)
Total Cash Remitted by the Servicer During the Current Collection Period	\$ 2,004,550.99	\$ 1,345,700.72

B Defaulted Loan Recoveries

Gross Recoveries	\$ -	\$ -
Collection Agency Fees	-	-
Net Recoveries	\$ -	\$ -

C Other Deposits

Interest Income	-	-
Other Deposits/Adjustments	-	-
Prior Period Funds Pending Payment	-	-
Prior Period undistributed Funds	-	-
Total Available Funds	\$ 2,004,550.99	\$ 1,345,700.72

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III. CASL 2018-A Portfolio Characteristics

Loans by Repayment Status

	08/31/2018					09/30/2018				
	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
Interim										
Enrolled	10.22%	4,418	\$ 59,085,693.08	29.41%		10.22%	4,227	\$ 57,532,295.65	28.63%	
Grace	10.32%	1,201	16,695,323.71	8.31%		10.26%	1,300	17,254,566.86	8.59%	
Deferred	10.44%	10	153,375.29	0.08%		10.19%	19	300,821.30	0.15%	
Repayment										
Current	8.54%	8,628	\$ 123,596,478.85	61.51%	98.88%	8.55%	8,622	\$ 123,911,762.51	61.67%	98.46%
31-60	10.40%	79	763,268.64	0.38%	0.61%	10.64%	83	1,067,308.99	0.53%	0.85%
61-90	10.67%	33	392,802.49	0.20%	0.31%	10.42%	55	494,734.39	0.25%	0.39%
> 90	9.83%	11	210,826.87	0.10%	0.17%	10.54%	31	333,807.15	0.17%	0.27%
Forbearance	12.18%	1	32,852.67	0.02%	0.03%	12.04%	2	41,185.27	0.02%	0.03%
Total	9.19%	14,381	\$ 200,930,621.60	100.00%	100.00%	9.20%	14,339	\$ 200,936,482.12	100.00%	100.00%
* 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

	08/19/2018					09/30/2018				
	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (2)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (2)
Interim										
Enrolled	9.27%	9663	\$ 141,114,257.07	70.23%		9.27%	9287	\$ 136,941,135.60	68.15%	
Grace	9.56%	2114	31,634,538.75	15.74%		9.53%	2316	33,835,310.81	16.84%	
Deferred	10.44%	10	153,375.29	0.08%		10.19%	19	300,821.30	0.15%	
P&I Repayment										
Current	8.33%	2509	\$ 27,198,709.59	13.54%	97.04%	8.42%	2607	\$ 28,720,077.15	14.29%	96.18%
31-60	10.01%	59	505,395.96	0.25%	1.80%	10.24%	44	511,235.02	0.25%	1.71%
61-90	10.55%	18	195,860.70	0.10%	0.70%	10.14%	43	366,490.97	0.18%	1.23%
> 90	10.19%	7	95,631.57	0.05%	0.34%	10.54%	21	220,226.00	0.11%	0.74%
Forbearance	12.18%	1	32,852.67	0.02%	0.12%	12.04%	2	41,185.27	0.02%	0.14%
Total	9.19%	14,381	\$ 200,930,621.60	100.00%	100.00%	9.20%	14,339	\$ 200,936,482.12	100.00%	100.00%
* In accordance with the Loan Servicer's current policies and procedures, loans subject to bankruptcy claims generally will not be reported as a charged-off unless and until they are delinquent for 210 days										
* 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 2018-A Portfolio Characteristics (cont'd)

	<u>08/31/2018</u>	<u>09/30/2018</u>
Pool Balance	\$ 200,930,621.60	\$ 200,936,482.12
Total # Loans	14,381	14,339
Total # Borrowers	12,825	12,787
Weighted Average Coupon	9.19%	9.20%
Weighted Average Remaining Term	141	140
Beginning Principal Balance	193,389,704.59	192,037,216.65
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	(35,084.85)	(18,257.90)
Loans Repaid	(1,330,067.12)	(879,889.09)
Delinquency Charge-Offs	(4,799.15)	-
Loans Discharged	(5,200.00)	-
Capitalized Interest	30,163.23	187,195.30
Servicer Adjustments	(7,500.05)	7,079.88
Ending Principal Balance	\$ 192,037,216.65	\$ 191,333,344.84
Beginning Interest Balance	8,324,038.89	9,226,276.44
Loans Purchased	-	-
Loans Sold	-	-
Loans Repaid	(559,265.98)	(501,704.31)
Delinquency Charge-Offs	-	-
Loans Discharged	(382.61)	-
Capitalized Interest	(30,163.23)	(187,195.30)
Servicer Adjustments	-	34.27
Interest Accrual	1,492,049.37	1,437,390.87
Ending Interest Balance	\$ 9,226,276.44	\$ 9,974,801.97
Collections Account	2,004,550.99	1,345,700.72
Reserve Account	1,008,566.02	1,008,566.02
Capitalized Interest	6,555,679.10	6,555,679.10
Servicer Payments Due	110,745.34	147,957.74
Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture	(190,595.16)	(190,595.16)
Cancellation Refunds Owed to Trust	84,548.30	102,806.20
Total Collections & Reserves	\$ 9,573,494.59	\$ 8,970,114.62
Total Assets	\$ 210,836,987.68	\$ 210,278,261.43

(1) Loan incorrectly removed by the servicer in the amount of \$7,500.05 and not included in the reported Pool Balance for 8/31/2018. Loan balance reinstated as part of the pool balance as of 9/30/2018.

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III. CASL 2018-A Portfolio Characteristics (cont'd)

	08/31/2018	09/30/2018
Percent of Pool - Cosigned	93.24%	93.30%
Percent of Pool - Non Cosigned	6.76%	6.70%
Percent of Pool - ACH Benefit Utilized	31.81%	29.31%
Percent of Pool - ACH Benefit Not Utilized	68.19%	70.69%
Beginning Principal Defaulted Loan Balance	\$ -	\$ 4,799.15
New Loans Defaulted (Principal)	4,799.15	-
Recoveries	-	-
Servicer Adjustments	-	-
Ending Principal Defaulted Balance	4,799.15	4,799.15
Beginning Interest Defaulted Loan Balance	\$ -	\$ -
New Loans Defaulted (Interest)	-	-
Recoveries	-	-
Servicer Adjustments	-	-
Ending Interest Defaulted Balance	-	-
Gross Principal Realized Loss - Periodic	\$ 9,999.15	\$ -
Gross Principal Realized Loss - Cumulative	9,999.15	9,999.15
Recoveries on Realized Losses - Periodic	-	-
Recoveries on Realized Losses - Cumulative	-	-
Net Losses - Periodic	\$ 9,999.15	\$ -
Net Losses - Cumulative	9,999.15	9,999.15
Constant Prepayment Rate (CPR) (1)	5.28%	2.73%
Since Issuance Constant Prepayment Rate (CPR) (1)	4.58%	4.67%
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

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IV. Portfolio Statistics as of 09/30/2018

A Current Payment Status

	# Loans	\$ Pool Balance	% Pool
Full Deferral	5,548	\$ 75,128,869.08	37.39%
Flat \$25 Payment	3,849	63,950,620.19	31.83%
Interest Only	2,227	32,038,963.71	15.94%
Principal and Interest	2,715	29,818,029.14	14.84%
Total	14,339	\$ 200,936,482.12	100.00%

B Weighted Average Original FICO

	# Loans	\$ Pool Balance	% Pool
800+	4,820	\$ 70,061,124.46	34.87%
780-799	1,712	23,680,115.57	11.78%
760-779	1,558	21,187,443.49	10.54%
740-759	1,459	19,316,793.03	9.61%
720-739	1,473	20,377,470.68	10.14%
700-719	1,382	19,237,741.63	9.57%
680-699	1,087	14,963,176.01	7.45%
660-679	848	12,112,617.25	6.03%
0-659	-	-	0.00%
Total	14,339	\$ 200,936,482.12	100.00%

C Range of Pool Balances

	# Loans	\$ Pool Balance	% Pool
\$0-\$5,000	2,535	\$ 8,383,170.86	4.17%
\$5,001-\$10,000	3,814	28,332,433.92	14.10%
\$10,001-\$15,000	2,859	35,261,808.73	17.55%
\$15,001-\$20,000	1,934	33,703,342.74	16.77%
\$20,001-\$25,000	1,293	28,920,510.15	14.39%
\$25,001-\$30,000	788	21,566,154.35	10.73%
\$30,001-\$35,000	459	14,852,054.34	7.39%
\$35,001-\$40,000	238	8,938,396.83	4.45%
\$40,001-\$45,000	166	7,026,340.73	3.50%
\$45,001-\$50,000	100	4,762,398.33	2.37%
\$50,001-\$55,000	52	2,746,079.29	1.37%
\$55,001+	101	6,443,791.85	3.21%
Total	14,339	\$ 200,936,482.12	100.00%

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IV. Portfolio Statistics as of 09/30/2018 (cont'd)

D School Type and Program Length			
	# Loans	\$ Pool Balance	% Pool
For Profit (Less Than 2 Years)	5	\$ 39,875.70	0.02%
For Profit (2-3 Years)	218	2,569,045.96	1.28%
For Profit (4+ Years)	1,663	31,771,508.70	15.81%
Not for Profit (Less Than 2 Years)	1	14,967.32	0.01%
Not for Profit (2-3 Years)	7	40,716.46	0.02%
Not for Profit (4+ Years)	12,445	166,500,367.98	82.86%
Total	14,339	\$ 200,936,482.12	100.00%

E Interest Rate Type			
	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	7,208	\$ 102,173,940.49	50.85%
Variable Rate Loan	7,131	98,762,541.63	49.15%
Total	14,339	\$ 200,936,482.12	100.00%

F Loans by APR			
	# Loans	\$ Pool Balance	% Pool
<4%	140	\$ 2,195,688.41	1.09%
4-5%	670	9,876,662.94	4.92%
5-6%	1,013	15,133,596.39	7.53%
6-7%	1,224	18,287,507.67	9.10%
7-8%	1,339	19,621,288.47	9.76%
8+%	9,953	135,821,738.24	67.59%
Total	14,339	\$ 200,936,482.12	100.00%

G Product Type			
	# Loans	\$ Pool Balance	% Pool
Undergraduate	13,516	\$ 189,752,617.83	94.43%
Graduate	603	8,027,725.11	4.00%
Parent	220	3,156,139.18	1.57%
Total	14,339	\$ 200,936,482.12	100.00%

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IV. Portfolio Statistics as of 09/30/2018 (cont'd)

H Borrower State			
	# Loans	\$ Pool Balance	% Pool
CA	1,607	\$ 32,110,762.27	15.98%
NY	1,235	18,110,790.00	9.01%
PA	1,276	18,670,741.62	9.29%
NJ	838	13,636,426.76	6.79%
IL	795	10,918,118.57	5.43%
TX	782	10,279,142.92	5.12%
FL	478	7,312,942.22	3.64%
OH	623	7,218,116.40	3.59%
VA	465	5,792,631.24	2.88%
MA	430	6,518,169.80	3.24%
Other	5,810	70,368,640.32	35.02%
Total	14,339	\$ 200,936,482.12	100.00%

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V. CASL 2018-A Calculations: Reserve Account and Principal Distribution

		09/30/2018
A	Reserve Account	
	Actual Reserve Account Balance	\$ 1,008,566.02
	Reserve Account Requirement	1,008,566.02
	Reserve Fund Required Deposit (Withdrawal)	\$ -
B	Class A Principal Distribution Amount	\$ 527,628.74
	First Priority Principal Distribution	
	Lesser of (a & b):	\$ -
	(a) Available funds remaining after 1st & 2nd waterfall payments	\$ 654,157.91
	(b) Excess over Pool Balance less \$250,000	-
	Second Priority Principal Distribution	
	Lesser of (a & b):	\$ -
	(a) Available funds remaining after 1st through 4th waterfall payments	\$ 600,641.24
	(b) Excess over Pool Balance less \$250,000	-
	Regular Principal Distribution	\$ 527,628.74
	Lesser of (a & b):	
	(a) Available funds remaining after 1st through 7th waterfall payments	\$ 527,628.74
	(b) Excess over Pool Balance	28,551,983.27
	Specified Class A Overcollateralization	
	greater of (c & d):	\$ 73,844,157.18
	(c)	73,844,157.18
	(d)	4,034,264.06
C	Class B Principal Distribution Amount	\$ -
	Regular Principal Distribution	
	Lesser of (a & b):	\$ -
	(a) Available funds remaining after 1st through 8th waterfall payments	-
	(b) Excess over Pool Balance	29,488,165.60
	Specified Class B Overcollateralization	
	greater of (c & d):	\$ 60,883,754.08
	(c)	60,883,754.08
	(d)	3,025,698.04
D	Class C Principal Distribution Amount	\$ -
	Regular Principal Distribution	
	Lesser of (a & b):	\$ -
	(a) Available funds remaining after 1st through 9th waterfall payments	-
	(b) Excess over Pool Balance	27,132,945.73
	Specified Class C Overcollateralization	
	greater of (c & d):	\$ 47,220,073.30
	(c)	47,220,073.30
	(d)	2,017,132.03

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VI. CASL 2018-A Waterfall for Distributions

		<u>Payment</u>	<u>Available Funds</u>
Available Funds			\$ 1,345,700.72
Reserve Fund Transfer			-
Waterfall Distributions			1,345,700.72
First , to pay the Senior Transaction Fees:		\$ 162,435.28	1,183,265.44
Trustee Fee	\$ 2,400.47		
Administrator Fee	8,001.55		
Servicing Fees	75,064.20		
Master Servicing Fees	76,969.06		
Surveillance Fees	-		
Website Fees	-		
Extraordinary Expenses	-		
Second , to the Holders of the Class A Notes to pay interest		529,107.53	654,157.91
Class A-1	234,829.54		
Class A-2	294,277.99		
Third , to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)		-	654,157.91
Class A-1	-		
Class A-2	-		
Fourth , to the Holders of the Class B Notes to pay interest		53,516.67	600,641.24
Fifth , to the Holders of the Class A Notes until paid in full, then Class B Notes as repayment of principal (Second Priority Principal Distribution)		-	600,641.24
Class A-1	-		
Class A-2	-		
Class B	-		
Sixth , to the Holders of the Class C Notes to pay interest		73,012.50	527,628.74
Seventh , to the Reserve Account		-	527,628.74
Eighth , to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)		527,628.74	-
Class A-1	259,092.30		
Class A-2	268,536.44		
Ninth , to the Holders of the Class B Notes as repayment of principal (Class B Regular Principal Distribution)		-	-
Tenth , to the Holders of the Class C Notes as repayment of principal (Class C Regular Principal Distribution)		-	-
Eleventh , to pay the Subordinate Transaction Fees		-	-
Twelfth , remainder to the Holders of the Certificates		-	-
Total Distributions		\$ 1,345,700.72	

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VII. CASL 2018-A Principal and Interest Distributions

	<u>Class A-1</u>	<u>Class A-2</u>	<u>Class B</u>	<u>Class C</u>
CUSIP	19423DAA8	19423DAB6	19423DAC4	19423DAD2
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	09/25/2018	09/25/2018	09/25/2018	09/25/2018
Accrual Period End	10/24/2018	10/24/2018	10/24/2018	10/24/2018
Index	LIBOR	FIXED	FIXED	FIXED
Spread/Fixed Rate	1.20%	4.13%	4.75%	5.50%
Daycount Fraction	30.000000	0.083333	0.083333	0.083333
Interest Rate	3.41581%	4.13000%	4.75000%	5.50000%
Accrued Interest Factor	1.024743	0.003441667	0.003958333	0.004583333
Current Interest Due	\$ 234,829.54	\$ 294,277.99	\$ 53,516.67	\$ 73,012.50
Interest Shortfall from Prior Period Plus Accrued Interest	-	-	-	-
Total Interest Due	\$ 234,829.54	\$ 294,277.99	\$ 53,516.67	\$ 73,012.50
Interest Paid	\$ 234,829.54	\$ 294,277.99	\$ 53,516.67	\$ 73,012.50
Interest Shortfall	-	-	-	-

Note Principal Distribution

Original Note Balance	\$ 83,400,000.00	\$ 86,440,000.00	\$ 13,520,000.00	\$ 15,930,000.00
Beginning Note Balance	\$ 82,497,401.17	\$ 85,504,500.69	\$ 13,520,000.00	\$ 15,930,000.00
Principal Paid	(259,092.30)	(268,536.44)	-	-
Ending Note Balance	\$ 82,238,308.87	\$ 85,235,964.25	\$ 13,520,000.00	\$ 15,930,000.00
Paydown Factor	0.003106622	0.003106622	-	-
Ending Balance Factor	0.986070850	0.986070850	1.000000000	1.000000000

College Ave Student Loans 2018-A, LLC

Distribution Date: 10/25/2018
Collection Period: 09/30/2018

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]