

# College Ave Student Loans 2018-A, LLC

Distribution Date: 01/25/2019

Collection Period: 12/31/2018

Table of Contents		External Parties		
<b>Investor Report</b>	<b>Page</b>	Issuer	College Ave Student Loans 2018-A, LLC	
		Sponsor	College Avenue Student Loans, LLC	
<b>I. Deal Parameters</b>		Master Servicer	College Ave Student Loan Servicing, LLC	
A. Student Loan Portfolio Characteristics	2	Servicer	University Accounting Services, LLC	
B. Debt Securities (Post Distribution)	2	Back-Up Servicer	Pennsylvania Higher Education Assistance Agency	
C. Certificates (Post Distribution)	2	Administrator	College Ave Administrator, LLC	
D. Cash Account Balances (Post Distribution)	2	Back-Up Administrator	Goal Structured Solutions, Inc.	
E. Asset / Liability	2	Indenture Trustee	Wilmington Trust, National Association	
<b>II. Cash Account Activity</b>		Owner Trustee	Wilmington Savings Fund Society / Christiana Trust	
A. Student Loan Receipts	3	<b>Contacts</b>		
B. Other Deposits	3	Administrator	John Sullivan	jsullivan@collegeave.com
<b>III. Portfolio Characteristics</b>			(302) 304-8745	
Loans by Repayment Status	4	Back-Up Administrator	Rachel Intfen	rintfen@goalsolutions.com
Loans by Borrower Status	4		(619) 684-7225	
Loan Population and Rollforward	5	Indenture Trustee	Nancy Hagner	nhagner@wilmingtontrust.com
Statistics	6		(410) 244-4237	
<b>IV. Portfolio Statistics</b>		Owner Trustee	Kristin Moore	KMoore@christianatrust.com
A. Current Payment Status	7		(302) 573-3239	
B. Weighted Average Original FICO Score	7	<b>Dates</b>		
C. Range of Pool Balances	7	Cut-Off Date	June 18, 2018	
D. School Type and Program Length	8	Close Date	June 21, 2018	
E. Interest Rate Type	8	First Distribution Date	August 27, 2018	
F. Loans by APR	8	Distribution Date	January 25, 2019	
G. School Type	8	Next Distribution Date	February 25, 2019	
H. Loan State	9	Distribution Frequency	Monthly	
<b>V. Reserve Account and Principal Distribution Calculations</b>		Record Dates		
A. Reserve Account Requirement	10	Class A-1 Notes	January 24, 2019	
B. Class A Principal Distribution	10	Class A-2 Notes	January 15, 2019	
C. Class B Principal Distribution	10	Class B Notes	January 15, 2019	
D. Class C Principal Distribution	10	Class C Notes	January 15, 2019	
<b>VI. Waterfall for Distributions</b>	11			
<b>VI. Principal and Interest Distributions</b>	12			
<b>VIII. Methodology</b>	13			
<b>IX. Risk Retention</b>	14			

# College Ave Student Loans 2018-A, LLC

Distribution Date: 01/25/2019

Collection Period: 12/31/2018

## I. Deal Parameters

A Student Loan Portfolio Characteristics		06/18/2018	11/30/2018	12/31/2018
Principal Balance		\$ 194,913,289.72	\$ 189,564,564.77	\$ 188,370,704.65
Interest to be Capitalized Balance		6,799,913.10	10,422,744.88	11,106,163.39
Pool Balance		<b>\$ 201,713,202.82</b>	<b>\$ 199,987,309.65</b>	<b>\$ 199,476,868.04</b>
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		9.16%	9.44%	9.46%
WAC2 - Effective Rate		9.06%	9.34%	9.35%
Weighted Average Remaining Term		143	139	138
Number of Loans		14,522	14,221	14,160
Number of Borrowers		12,947	12,683	12,630
Pool Factor			0.991443826	0.988913295
Constant Prepayment Rate (CPR) (1)			4.46%	4.92%
Since Issuance Constant Prepayment Rate (CPR) (1)			5.51%	5.69%

  

B Debt Securities (Post Distribution)		CUSIP	06/18/2018	12/26/2018	01/25/2019
Class A-1		19423DAA8	\$ 83,400,000.00	81,153,504.14	\$ 80,739,585.02
Class A-2		19423DAB6	86,440,000.00	84,111,617.49	83,682,610.67
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
<b>Total</b>			<b>\$ 199,290,000.00</b>	<b>\$ 194,715,121.63</b>	<b>\$ 193,872,195.69</b>

  

C Certificates (Post Distribution)		CUSIP	06/18/2018	12/26/2018	01/25/2019
Residual		19423D100	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00

  

D Cash Account Balances (Post Distribution)		06/18/2018	12/26/2018	01/25/2019
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
<b>Total</b>		<b>\$ 7,564,245.12</b>	<b>\$ 7,564,245.12</b>	<b>\$ 7,564,245.12</b>

  

E Asset / Liability (2)		06/18/2018	11/30/2018	12/31/2018
Class A Overcollateralization %		15.80%	17.36%	17.57%
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	\$ 61,196,116.75	\$ 61,039,921.62
Class B Overcollateralization %		9.10%	10.60%	10.80%
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	\$ 49,196,878.17	\$ 49,071,309.54
Class C Overcollateralization %		1.20%	2.64%	2.81%
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	\$ 30,998,033.00	\$ 30,918,914.55

(1) See section VIII for CPR Methodology

(2) See section VIII for Overcollateralization % Methodology

# College Ave Student Loans 2018-A, LLC

Distribution Date: 01/25/2019

Collection Period: 12/31/2018

## II. CASL 2018-A Cash Account Activity 11/30/2018 through 12/31/2018

### A Student Loan Receipts

	11/30/2018	12/31/2018
Principal Payments - Scheduled	\$ 429,026.08	\$ 485,311.30
Interest Payments - Scheduled	529,040.67	580,183.27
Prepayments	761,537.29	842,150.91
Fees	2,091.64	2,953.17
Refunds	-	-
<b>Subtotal</b>	<b>\$ 1,721,695.68</b>	<b>\$ 1,910,598.65</b>
Prior Period Collections Deposited by the Servicer in the Current Period	\$ 132,953.16	\$ 124,889.94
Current Period Collections Deposited by the Servicer in the Subsequent Period	(124,889.94)	(365,559.52)
<b>Total Cash Remitted by the Servicer During the Current Collection Period</b>	<b>\$ 1,729,758.90</b>	<b>\$ 1,669,929.07</b>

### B Defaulted Loan Recoveries

Principal Payments	\$ -	\$ -
Interest Payment	-	-
Collection Agency Fees	-	-
<b>Subtotal</b>	<b>\$ -</b>	<b>\$ -</b>
Prior Period Collections Deposited by the Collection Agency in the Current Period	-	-
Current Period Collections Deposited by the Collection Agency in the Subsequent Period	-	-
<b>Total Cash Remitted by the Collection Agency During the Current Collection Period</b>	<b>\$ -</b>	<b>\$ -</b>

### C Other Deposits

Interest Income	-	-
Other Deposits/Adjustments	95,067.13	-
Prior Period Funds Pending Payment	-	-
Prior Period undistributed Funds	-	-
<b>Total Available Funds</b>	<b>\$ 1,824,826.03</b>	<b>\$ 1,669,929.07</b>

# College Ave Student Loans 2018-A, LLC

Distribution Date: 01/25/2019

Collection Period: 12/31/2018

## III. CASL 2018-A Portfolio Characteristics

### Loans by Repayment Status

	11/30/2018					12/31/2018				
	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
<b>Interim</b>										
Enrolled	10.37%	4,193	\$ 57,570,794.24	28.79%		10.37%	4,001	\$ 55,583,908.82	27.86%	
Grace	10.56%	731	10,672,454.79	5.34%		10.50%	843	12,271,830.39	6.15%	
Deferred	9.88%	92	1,617,349.46	0.81%		10.01%	104	1,811,149.92	0.91%	
<b>Repayment</b>										
Current	8.74%	8,995	\$ 127,614,269.25	63.81%	98.07%	8.76%	9,034	\$ 127,621,406.28	63.98%	98.31%
31-60	10.48%	83	1,101,556.60	0.55%	0.85%	10.88%	60	818,192.59	0.41%	0.63%
61-90	10.90%	32	347,066.56	0.17%	0.27%	11.07%	22	281,833.37	0.14%	0.22%
>90	10.86%	83	859,840.34	0.43%	0.66%	10.82%	75	725,384.69	0.36%	0.56%
Forbearance	9.89%	12	203,978.41	0.10%	0.16%	10.40%	21	363,161.98	0.18%	0.28%
<b>Total</b>	<b>9.34%</b>	<b>14,221</b>	<b>\$ 199,987,309.65</b>	<b>100.00%</b>	<b>100.00%</b>	<b>9.35%</b>	<b>14,160</b>	<b>\$ 199,476,868.04</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

	11/30/2018					12/31/2018				
	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (2)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (2)
<b>Interim</b>										
Enrolled	9.39%	9134	\$ 135,227,650.22	67.62%		9.39%	8742	\$ 130,537,020.53	65.44%	
Grace	9.86%	1284	20,726,226.07	10.36%		9.77%	1493	23,648,492.92	11.86%	
Deferred	9.88%	93	1,641,478.69	0.82%		10.00%	105	1,835,398.41	0.92%	
<b>P&amp;I Repayment</b>										
Current	8.84%	3567	\$ 40,862,279.38	20.43%	96.39%	8.91%	3690	\$ 41,943,411.66	21.03%	96.52%
31-60	10.73%	48	562,005.41	0.28%	1.33%	10.91%	36	396,213.74	0.20%	0.91%
61-90	11.13%	23	229,501.74	0.11%	0.54%	11.14%	17	208,655.72	0.10%	0.48%
>90	10.73%	60	534,189.73	0.27%	1.26%	10.83%	56	544,513.08	0.27%	1.25%
Forbearance	9.89%	12	203,978.41	0.10%	0.48%	10.40%	21	363,161.98	0.18%	0.84%
<b>Total</b>	<b>9.34%</b>	<b>14,221</b>	<b>\$ 199,987,309.65</b>	<b>100.00%</b>	<b>100.00%</b>	<b>9.35%</b>	<b>14,160</b>	<b>\$ 199,476,868.04</b>	<b>100.00%</b>	<b>100.00%</b>

\* 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.

# College Ave Student Loans 2018-A, LLC

Distribution Date: 01/25/2019

Collection Period: 12/31/2018

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

	11/30/2018	12/31/2018
Pool Balance	\$ 199,987,309.65	\$ 199,476,868.04
Total # Loans	14,221	14,160
Total # Borrowers	12,683	12,630
Weighted Average Coupon	9.34%	9.35%
Weighted Average Remaining Term	139	138
Beginning Principal Balance	189,958,434.92	189,564,564.77
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	(18,831.67)	(20,995.21)
Loans Repaid	(1,190,563.37)	(1,327,462.21)
Delinquency Charge-Offs	-	(30,967.95)
Loans Discharged	-	-
Capitalized Interest	815,524.89	185,565.25
Servicer Adjustments	-	-
<b>Ending Principal Balance</b>	<b>\$ 189,564,564.77</b>	<b>\$ 188,370,704.65</b>
Beginning Interest Balance	10,761,122.27	10,857,859.65
Loans Purchased	-	-
Loans Sold	-	-
Loans Repaid	(529,040.67)	(580,183.27)
Delinquency Charge-Offs	-	(2,951.14)
Loans Discharged	-	-
Capitalized Interest	(815,524.89)	(185,565.25)
Servicer Adjustments	100.00	-
Interest Accrual	1,441,202.94	1,479,858.74
<b>Ending Interest Balance</b>	<b>\$ 10,857,859.65</b>	<b>\$ 11,569,018.73</b>
Collections Account	1,824,826.03	1,669,929.07
Reserve Account	1,008,566.02	1,008,566.02
Capitalized Interest	6,555,679.10	6,555,679.10
Servicer Payments Due	124,889.94	365,559.52
Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture	(190,595.16)	(190,595.16)
Collections Due	-	-
Cancellation Refunds Owed to Trust	67,649.12	88,644.33
<b>Total Collections &amp; Reserves</b>	<b>\$ 9,391,015.05</b>	<b>\$ 9,497,782.88</b>
<b>Total Assets</b>	<b>\$ 209,813,439.47</b>	<b>\$ 209,437,506.26</b>

(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.

# College Ave Student Loans 2018-A, LLC

Distribution Date: 01/25/2019

Collection Period: 12/31/2018

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

	11/30/2018	12/31/2018
Percent of Pool - Cosigned	93.36%	93.37%
Percent of Pool - Non Cosigned	6.64%	6.63%
Percent of Pool - ACH Benefit Utilized	33.24%	33.88%
Percent of Pool - ACH Benefit Not Utilized	66.76%	66.12%
Beginning Principal Defaulted Loan Balance	\$ 4,799.15	\$ 4,799.15
New Loans Defaulted (Principal)	-	30,967.95
Recoveries	-	-
Servicer Adjustments	-	-
<b>Ending Principal Defaulted Balance</b>	<b>4,799.15</b>	<b>35,767.10</b>
Beginning Interest Defaulted Loan Balance	\$ -	\$ -
New Loans Defaulted (Interest)	-	2,951.14
Recoveries	-	-
Servicer Adjustments	-	-
<b>Ending Interest Defaulted Balance</b>	<b>-</b>	<b>2,951.14</b>
Gross Principal Realized Loss - Periodic	\$ -	\$ 30,967.95
Gross Principal Realized Loss - Cumulative	9,999.15	40,967.10
Recoveries on Realized Losses - Periodic	-	-
Recoveries on Realized Losses - Cumulative	-	-
Net Losses - Periodic	\$ -	\$ 30,967.95
Net Losses - Cumulative	<b>9,999.15</b>	<b>40,967.10</b>
Constant Prepayment Rate (CPR) (1)	4.46%	4.92%
Since Issuance Constant Prepayment Rate (CPR) (1)	5.51%	5.69%
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 2018-A, LLC

Distribution Date: 01/25/2019

Collection Period: 12/31/2018

## IV. Portfolio Statistics as of 12/31/2018

### A Current Payment Status

	# Loans	\$ Pool Balance	% Pool
Full Deferral	4,969	\$ 70,030,051.11	35.11%
Flat \$25 Payment	3,424	58,257,000.71	29.20%
Interest Only	1,968	28,097,022.02	14.09%
Principal and Interest	3,799	43,092,794.20	21.60%
<b>Total</b>	<b>14,160</b>	<b>\$ 199,476,868.04</b>	<b>100.00%</b>

### B Weighted Average Original FICO

	# Loans	\$ Pool Balance	% Pool
800+	4,746	\$ 68,866,050.57	34.52%
780-799	1,680	23,206,017.52	11.63%
760-779	1,541	20,993,239.87	10.52%
740-759	1,438	19,254,222.12	9.65%
720-739	1,464	20,482,250.52	10.27%
700-719	1,373	19,414,311.98	9.73%
680-699	1,074	14,999,826.27	7.52%
660-679	844	12,260,949.19	6.15%
0-659	-	-	0.00%
<b>Total</b>	<b>14,160</b>	<b>\$ 199,476,868.04</b>	<b>100.00%</b>

### C Range of Pool Balances

	# Loans	\$ Pool Balance	% Pool
\$0-\$5,000	2,529	\$ 8,245,171.86	4.13%
\$5,001-\$10,000	3,734	27,705,895.59	13.89%
\$10,001-\$15,000	2,784	34,361,293.90	17.23%
\$15,001-\$20,000	1,913	33,341,790.65	16.71%
\$20,001-\$25,000	1,282	28,712,493.48	14.39%
\$25,001-\$30,000	783	21,482,928.67	10.77%
\$30,001-\$35,000	463	14,980,564.19	7.51%
\$35,001-\$40,000	247	9,262,287.21	4.64%
\$40,001-\$45,000	171	7,260,682.77	3.64%
\$45,001-\$50,000	95	4,522,665.81	2.27%
\$50,001-\$55,000	56	2,950,798.08	1.48%
\$55,001+	103	6,650,295.83	3.33%
<b>Total</b>	<b>14,160</b>	<b>\$ 199,476,868.04</b>	<b>100.00%</b>

# College Ave Student Loans 2018-A, LLC

Distribution Date: 01/25/2019

Collection Period: 12/31/2018

## IV. Portfolio Statistics as of 12/31/2018 (cont'd)

D School Type and Program Length			
	# Loans	\$ Pool Balance	% Pool
For Profit (Less Than 2 Years)	5	\$ 39,166.19	0.02%
For Profit (2-3 Years)	216	2,538,703.33	1.27%
For Profit (4+ Years)	1,633	31,462,398.39	15.77%
Not for Profit (Less Than 2 Years)	1	14,967.32	0.01%
Not for Profit (2-3 Years)	7	40,079.52	0.02%
Not for Profit (4+ Years)	12,298	165,381,553.29	82.91%
<b>Total</b>	<b>14,160</b>	<b>\$ 199,476,868.04</b>	<b>100.00%</b>

E Interest Rate Type			
	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	7,138	\$ 101,761,098.97	51.01%
Variable Rate Loan	7,022	97,715,769.07	48.99%
<b>Total</b>	<b>14,160</b>	<b>\$ 199,476,868.04</b>	<b>100.00%</b>

F Loans by APR			
	# Loans	\$ Pool Balance	% Pool
<5%	757	\$ 10,900,173.89	5.46%
5-6%	966	14,709,494.31	7.37%
6-7%	1,154	16,969,081.49	8.51%
7-8%	1,326	19,249,256.93	9.65%
8+%	9,957	137,648,861.42	69.00%
<b>Total</b>	<b>14,160</b>	<b>\$ 199,476,868.04</b>	<b>100.00%</b>

G Product Type			
	# Loans	\$ Pool Balance	% Pool
Undergraduate	13,351	\$ 188,690,707.09	94.59%
Graduate	591	7,739,309.44	3.88%
Parent	218	3,046,851.51	1.53%
<b>Total</b>	<b>14,160</b>	<b>\$ 199,476,868.04</b>	<b>100.00%</b>

# College Ave Student Loans 2018-A, LLC

Distribution Date: 01/25/2019

Collection Period: 12/31/2018

## IV. Portfolio Statistics as of 12/31/2018 (cont'd)

H Borrower State			
	# Loans	\$ Pool Balance	% Pool
CA	1,581	\$ 31,801,634.92	15.94%
NY	1,221	17,928,830.96	8.99%
PA	1,265	18,624,725.75	9.34%
NJ	827	13,508,421.89	6.77%
IL	783	10,762,004.40	5.40%
TX	774	10,264,893.27	5.15%
FL	476	7,309,749.66	3.66%
OH	616	7,153,611.93	3.59%
VA	462	5,779,000.47	2.90%
MA	432	6,572,294.78	3.29%
Other	5,723	69,771,700.01	34.98%
<b>Total</b>	<b>14,160</b>	<b>\$ 199,476,868.04</b>	<b>100.00%</b>

# College Ave Student Loans 2018-A, LLC

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

		<u>12/31/2018</u>
<b>A</b>	<b>Reserve Account</b>	
	Actual Reserve Account Balance	\$ 1,008,566.02
	Reserve Account Requirement	1,008,566.02
	Reserve Fund Required Deposit (Withdrawal)	<u>\$ -</u>
<b>B</b>	<b>Class A Principal Distribution Amount</b>	<u><b>\$ 842,925.94</b></u>
	<b>First Priority Principal Distribution</b>	
	Lesser of (a & b):	<u>\$ -</u>
	(a) Available funds remaining after 1st & 2nd waterfall payments	\$ 969,455.11
	(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	\$ 915,938.44
	(b) Excess over Pool Balance less \$250,000	-
	<b>Regular Principal Distribution</b>	<u><b>\$ 842,925.94</b></u>
	Lesser of (a & b):	
	(a) Available funds remaining after 1st through 7th waterfall payments	\$ 842,925.94
	(b) Excess over Pool Balance	26,828,175.21
	Specified Class A Overcollateralization	
	greater of (c & d):	<u>\$ 73,307,749.00</u>
	(c)	73,307,749.00
	(d)	4,034,264.06
<b>C</b>	<b>Class B Principal Distribution Amount</b>	<u><b>\$ -</b></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	27,536,637.19
	Specified Class B Overcollateralization	
	greater of (c & d):	<u>\$ 60,441,491.02</u>
	(c)	60,441,491.02
	(d)	3,025,698.04
<b>D</b>	<b>Class C Principal Distribution Amount</b>	<u><b>\$ -</b></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	25,314,242.20
	Specified Class C Overcollateralization	
	greater of (c & d):	<u>\$ 46,877,063.99</u>
	(c)	46,877,063.99
	(d)	2,017,132.03

# College Ave Student Loans 2018-A, LLC

Distribution Date: 01/25/2019

Collection Period: 12/31/2018

## VI. CASL 2018-A Waterfall for Distributions

		<u>Payment</u>	<u>Available Funds</u>
Available Funds			\$ 1,669,929.07
Reserve Fund Transfer			-
<b>Waterfall Distributions</b>			<b>1,669,929.07</b>
<b>First</b> , to pay the Senior Transaction Fees:		<b>\$ 160,343.83</b>	<b>1,509,585.24</b>
Trustee Fee	\$ 2,369.56		
Administrator Fee	7,898.52		
Servicing Fees	75,064.20		
Master Servicing Fees	75,011.55		
Surveillance Fees	-		
Website Fees	-		
Extraordinary Expenses	-		
<b>Second</b> , to the Holders of the Class A Notes to pay interest		540,130.13	969,455.11
Class A-1	250,645.98		
Class A-2	289,484.15		
<b>Third</b> , to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)		-	969,455.11
Class A-1	-		
Class A-2	-		
<b>Fourth</b> , to the Holders of the Class B Notes to pay interest		53,516.67	915,938.44
<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)		-	915,938.44
Class A-1	-		
Class A-2	-		
Class B	-		
<b>Sixth</b> , to the Holders of the Class C Notes to pay interest		73,012.50	842,925.94
<b>Seventh</b> , to the Reserve Account		-	842,925.94
<b>Eighth</b> , to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)		842,925.94	-
Class A-1	413,919.12		
Class A-2	429,006.82		
<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		-	-

# College Ave Student Loans 2018-A, LLC

Distribution Date: 01/25/2019  
Collection Period: 12/31/2018

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Total Distributions	\$	1,669,929.07
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# College Ave Student Loans 2018-A, LLC

Distribution Date: 01/25/2019

Collection Period: 12/31/2018

## 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	12/26/2018	12/25/2018	12/25/2018	12/25/2018
Accrual Period End	01/24/2019	01/24/2019	01/24/2019	01/24/2019
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	3.70625%	4.13000%	4.75000%	5.50000%
Accrued Interest Factor	1.111875	0.003441667	0.003958333	0.004583333
Current Interest Due	\$ 250,645.98	\$ 289,484.15	\$ 53,516.67	\$ 73,012.50
Interest Shortfall from Prior Period Plus Accrued Interest	-	-	-	-
Total Interest Due	\$ 250,645.98	\$ 289,484.15	\$ 53,516.67	\$ 73,012.50
Interest Paid	\$ 250,645.98	\$ 289,484.15	\$ 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	\$ 81,153,504.14	\$ 84,111,617.49	\$ 13,520,000.00	\$ 15,930,000.00
Principal Paid	(413,919.12)	(429,006.82)	-	-
Ending Note Balance	\$ 80,739,585.02	\$ 83,682,610.67	\$ 13,520,000.00	\$ 15,930,000.00
Paydown Factor	0.004963059	0.004963059	-	-
Ending Balance Factor	0.968100540	0.968100540	1.000000000	1.000000000

# College Ave Student Loans 2018-A, LLC

Distribution Date: 01/25/2019

Collection Period: 12/31/2018

## 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 Repayment 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]