

# College Ave Student Loans 2018-A, LLC

Distribution Date: 04/27/2020

Collection Period: 03/31/2020

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I. Deal Parameters				
<b>A Student Loan Portfolio Characteristics</b>				
		<b>06/18/2018</b>	<b>02/29/2020</b>	<b>03/31/2020</b>
Principal Balance		\$ 194,913,289.72	\$ 166,954,638.35	\$ 164,573,613.05
Interest to be Capitalized Balance		6,799,913.10	15,556,247.80	15,935,901.75
Pool Balance		<b>\$ 201,713,202.82</b>	<b>\$ 182,510,886.15</b>	<b>\$ 180,509,514.80</b>
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		9.16%	9.27%	9.28%
WAC2 - Effective Rate		9.06%	9.15%	9.16%
Weighted Average Remaining Term		143	129	128
Number of Loans		14,522	12,662	12,529
Number of Borrowers		12,947	11,330	11,207
Pool Factor			0.904803868	0.894882002
Constant Prepayment Rate (CPR) (1)			10.72%	11.30%
Since Issuance Constant Prepayment Rate (CPR) (1)			9.18%	9.47%
<b>B Debt Securities (Post Distribution)</b>				
	<b>CUSIP</b>	<b>06/18/2018</b>	<b>03/25/2020</b>	<b>04/27/2020</b>
Class A-1	19423DAA8	\$ 83,400,000.00	68,145,239.23	\$ 66,867,197.80
Class A-2	19423DAB6	86,440,000.00	70,629,190.40	69,304,563.28
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>\$ 168,224,429.63</b>	<b>\$ 165,621,761.08</b>
<b>C Certificates (Post Distribution)</b>				
	<b>CUSIP</b>	<b>06/18/2018</b>	<b>03/25/2020</b>	<b>04/27/2020</b>
Residual	19423D100	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00
<b>D Cash Account Balances (Post Distribution)</b>				
		<b>06/18/2018</b>	<b>03/25/2020</b>	<b>04/27/2020</b>
Reserve Account		\$ 1,008,566.02	1,008,566.02	\$ 1,008,566.02
Capitalized Interest Account		6,555,679.10	3,832,550.85	3,832,550.85
<b>Total</b>		<b>\$ 7,564,245.12</b>	<b>\$ 4,841,116.87</b>	<b>\$ 4,841,116.87</b>
<b>E Asset / Liability (2)</b>				
		<b>06/18/2018</b>	<b>02/29/2020</b>	<b>03/31/2020</b>
Class A Overcollateralization %		15.80%	23.96%	24.56%
Specified Class A Overcollateralization	<i>(the greater of (i) 30.60% of the Pool Balance or (ii) 6.00% of the Initial Pool Balance)</i>	\$ 61,724,240.06	\$ 55,848,331.16	\$ 55,235,911.53
Class B Overcollateralization %		9.10%	16.56%	17.07%
Specified Class B Overcollateralization	<i>(the greater of (i) 24.60% of Pool Balance or (ii) 5.50% of the Initial Pool Balance)</i>	\$ 49,621,447.89	\$ 44,897,677.99	\$ 44,405,340.64
Class C Overcollateralization %		1.20%	7.83%	8.25%
Specified Class C Overcollateralization	<i>(the greater of (i) 15.50% of Pool Balance or (ii) 5.00% of the Initial Pool Balance)</i>	\$ 31,265,546.44	\$ 28,289,187.35	\$ 27,978,974.79

(1) See section VIII for CPR Methodology

(2) See section VIII for Overcollateralization % Methodology

# College Ave Student Loans 2018-A, LLC

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## II. CASL 2018-A Cash Account Activity 02/29/2020 through 03/31/2020

### A Student Loan Receipts

	02/29/2020	03/31/2020
Principal Payments - Scheduled	\$ 456,639.64	\$ 491,341.69
Interest Payments - Scheduled	645,749.40	612,226.27
Prepayments	1,886,226.84	1,994,691.39
Fees	764.19	1,031.58
Refunds	-	-
<b>Subtotal</b>	<b>\$ 2,989,380.07</b>	<b>\$ 3,099,290.93</b>
Prior Period Collections Deposited by the Servicer in the Current Period	\$ 250,385.58	\$ 355,103.42
Current Period Collections Deposited by the Servicer in the Subsequent Period	\$ (355,103.42)	(204,544.03)
<b>Total Cash Remitted by the Servicer During the Current Collection Period</b>	<b>\$ 2,884,662.23</b>	<b>\$ 3,249,850.32</b>

### B Defaulted Loan Recoveries

Principal Payments	\$ 4,152.75	\$ 350.00
Interest Payment	-	-
Collection Agency Fees	\$ (1,038.19)	(87.50)
<b>Subtotal</b>	<b>\$ 3,114.56</b>	<b>\$ 262.50</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	\$ (3,114.56)	(262.50)
<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	-	-
Capitalized Interest Account Partial Release	-	-
Prior Period Funds Pending Payment	-	-
Prior Period undistributed Funds	-	-
<b>Total Available Funds</b>	<b>\$ 2,884,662.23</b>	<b>\$ 3,249,850.32</b>

# College Ave Student Loans 2018-A, LLC

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## III. CASL 2018-A Portfolio Characteristics

### Loans by Repayment Status

	02/29/2020					03/31/2020				
	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
<b>Interim</b>										
Enrolled	10.08%	3,004	\$ 44,612,383.86	24.44%		10.08%	2,738	\$ 41,685,821.97	23.09%	
Grace	10.34%	566	9,428,151.10	5.17%		10.25%	807	12,128,860.78	6.72%	
Deferred	8.65%	70	1,130,756.62	0.62%		8.82%	86	1,326,975.80	0.74%	
<b>Repayment</b>										
Current	8.61%	8,461	\$ 117,332,013.09	64.29%	92.14%	8.60%	8,067	\$ 111,278,321.30	61.65%	88.76%
31-60	10.46%	174	2,981,995.95	1.63%	2.34%	10.07%	151	2,113,623.79	1.17%	1.69%
61-90	10.26%	70	1,186,100.18	0.65%	0.93%	10.56%	76	1,429,987.03	0.79%	1.14%
>90	10.30%	107	1,619,589.98	0.89%	1.27%	10.07%	113	1,853,811.83	1.03%	1.48%
Forbearance (2)	10.29%	210	4,219,895.37	2.31%	3.31%	9.92%	491	8,692,112.30	4.82%	6.93%
<b>Total</b>	<b>9.15%</b>	<b>12,662</b>	<b>\$ 182,510,886.15</b>	<b>100.00%</b>	<b>100.00%</b>	<b>9.17%</b>	<b>12,529</b>	<b>\$ 180,509,514.80</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.

(2) \$3,970,845 (45.7%) of 3/31/2020 Forbearance volume is COVID-19 related Natural Disaster forbearances

### Loans by Borrower Status

	02/29/2020					03/31/2020				
	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)
<b>Interim</b>										
Enrolled	9.18%	6,297	\$ 97,938,780.82	53.66%		9.18%	5,761	\$ 91,014,377.69	50.42%	
Grace	9.53%	1,035	18,378,484.56	10.07%		9.46%	1,473	23,911,460.18	13.25%	
Deferred	8.96%	82	1,380,082.78	0.76%		9.02%	90	1,525,951.76	0.85%	
<b>P&amp;I Repayment</b>										
Current	8.78%	4,741	\$ 55,748,551.84	30.55%	86.01%	8.76%	4,473	\$ 51,641,034.87	28.61%	80.62%
31-60	10.78%	133	2,237,781.98	1.23%	3.45%	10.46%	123	1,578,458.43	0.87%	2.46%
61-90	10.26%	64	1,104,629.35	0.61%	1.70%	10.76%	66	1,259,005.99	0.70%	1.97%
>90	10.59%	100	1,502,679.45	0.82%	2.32%	10.27%	105	1,722,180.15	0.95%	2.69%
Forbearance (4)	10.29%	210	4,219,895.37	2.31%	6.51%	9.97%	438	7,857,045.73	4.35%	12.27%
<b>Total</b>	<b>9.15%</b>	<b>12,662</b>	<b>\$ 182,510,886.15</b>	<b>100.00%</b>	<b>100.00%</b>	<b>9.16%</b>	<b>12,529</b>	<b>\$ 180,509,514.80</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

(3) Loans classified in "P&I Repayment" includes only those loans for which the borrower repayment type is principal and interest.

(4) \$3,135,779 (39.9%) of 3/31/2020 Forbearance volume is COVID-19 related Natural Disaster forbearances

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

	02/29/2020	03/31/2020
Pool Balance	\$ 182,510,886.15	\$ 180,509,514.80
Total # Loans	12,662	12,529
Total # Borrowers	11,330	11,207
Weighted Average Coupon	9.15%	9.16%
Weighted Average Remaining Term	129	128
Beginning Principal Balance	169,339,097.53	166,954,638.35
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	(3.00)	(876.00)
Loans Repaid	(2,342,866.48)	(2,486,033.08)
Delinquency Charge-Offs	(330,450.08)	(188,190.09)
Loans Discharged	-	(23,842.00)
Capitalized Interest	289,196.45	318,324.92
Servicer Adjustments	(336.07)	(409.05)
<b>Ending Principal Balance</b>	<b>\$ 166,954,638.35</b>	<b>\$ 164,573,613.05</b>
Beginning Interest Balance	16,186,593.56	16,428,873.32
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(645,749.40)	(612,226.27)
Delinquency Charge-Offs	(27,798.17)	(15,278.72)
Loans Discharged	-	(3,598.47)
Capitalized Interest	(289,196.45)	(318,324.92)
Servicer Adjustments	-	-
Interest Accrual	1,205,023.78	1,268,177.38
<b>Ending Interest Balance</b>	<b>\$ 16,428,873.32</b>	<b>\$ 16,747,622.32</b>
Collections Account	2,884,662.23	3,249,850.32
Reserve Account	1,008,566.02	1,008,566.02
Capitalized Interest	3,832,550.85	3,832,550.85
Servicer Payments Due	355,103.42	204,544.03
Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture	(190,595.16)	(190,595.16)
Collections Due	38,247.87	38,510.37
Cancellation Refunds Owed to Trust	85,332.66	86,991.66
<b>Total Collections &amp; Reserves</b>	<b>\$ 8,013,867.89</b>	<b>\$ 8,230,418.09</b>
<b>Total Assets</b>	<b>\$ 191,397,379.56</b>	<b>\$ 189,551,653.46</b>

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

	02/29/2020	03/31/2020
Percent of Pool - Cosigned	93.93%	94.00%
Percent of Pool - Non Cosigned	6.07%	6.00%
Percent of Pool - ACH Benefit Utilized	33.26%	33.19%
Percent of Pool - ACH Benefit Not Utilized	66.74%	66.81%
Beginning Principal Defaulted Loan Balance	\$ 1,689,203.69	\$ 2,015,501.02
New Loans Defaulted (Principal)	330,450.08	188,190.09
Recoveries	(4,152.75)	(350.00)
Servicer Adjustments	-	-
<b>Ending Principal Defaulted Balance</b>	<b>2,015,501.02</b>	<b>2,203,341.11</b>
Beginning Interest Defaulted Loan Balance	\$ 140,604.45	\$ 168,402.62
New Loans Defaulted (Interest)	27,798.17	15,278.72
Recoveries	-	-
Servicer Adjustments	-	-
<b>Ending Interest Defaulted Balance</b>	<b>168,402.62</b>	<b>183,681.34</b>
Gross Principal Realized Loss - Periodic	\$ 330,450.08	\$ 212,032.09
Gross Principal Realized Loss - Cumulative	2,146,920.49	2,358,952.58
Recoveries on Realized Losses - Periodic	(4,152.75)	(350.00)
Recoveries on Realized Losses - Cumulative	(50,997.16)	(51,347.16)
Net Losses - Periodic	<b>\$ 326,297.33</b>	<b>\$ 211,682.09</b>
Net Losses - Cumulative	<b>2,095,923.33</b>	<b>2,307,605.42</b>
Constant Prepayment Rate (CPR) (1)	10.72%	11.30%
Since Issuance Constant Prepayment Rate (CPR) (1)	9.18%	9.47%
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

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## IV. Portfolio Statistics as of 03/31/2020

### A Current Payment Status

	# Loans	\$ Pool Balance	% Pool
Full Deferral	4,122	\$ 63,833,770.85	35.36%
Flat \$25 Payment	2,312	42,278,921.10	23.42%
Interest Only	1,338	18,296,588.51	10.14%
Principal and Interest	4,757	56,100,234.34	31.08%
<b>Total</b>	<b>12,529</b>	<b>\$ 180,509,514.80</b>	<b>100.00%</b>

### B Weighted Average Original FICO

	# Loans	\$ Pool Balance	% Pool
800+	4,117	\$ 59,145,121.39	32.77%
780-799	1,453	20,425,319.15	11.32%
760-779	1,342	18,662,304.34	10.34%
740-759	1,279	17,674,263.99	9.79%
720-739	1,312	19,156,299.11	10.61%
700-719	1,234	18,370,288.74	10.18%
680-699	1,002	14,846,198.21	8.22%
660-679	790	12,229,719.87	6.78%
0-659	-	-	0.00%
<b>Total</b>	<b>12,529</b>	<b>\$ 180,509,514.80</b>	<b>100.00%</b>

### C Range of Pool Balances

	# Loans	\$ Pool Balance	% Pool
\$0-\$5,000	2,336	\$ 7,272,733.20	4.03%
\$5,001-\$10,000	3,134	23,284,606.63	12.90%
\$10,001-\$15,000	2,412	29,920,512.68	16.58%
\$15,001-\$20,000	1,683	29,368,755.85	16.27%
\$20,001-\$25,000	1,115	25,034,603.65	13.87%
\$25,001-\$30,000	716	19,594,980.71	10.86%
\$30,001-\$35,000	429	13,895,623.67	7.70%
\$35,001-\$40,000	278	10,371,766.26	5.75%
\$40,001-\$45,000	149	6,295,325.07	3.49%
\$45,001-\$50,000	105	4,981,851.88	2.76%
\$50,001-\$55,000	56	2,920,033.22	1.62%
\$55,001+	116	7,568,721.98	4.19%
<b>Total</b>	<b>12,529</b>	<b>\$ 180,509,514.80</b>	<b>100.00%</b>

# College Ave Student Loans 2018-A, LLC

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## IV. Portfolio Statistics as of 03/31/2020 (cont'd)

### D School Type and Program Length

	# Loans	\$ Pool Balance	% Pool
For Profit (Less Than 2 Years)	5	\$ 34,529.00	0.02%
For Profit (2-3 Years)	182	2,096,620.78	1.16%
For Profit (4+ Years)	1,392	27,264,749.60	15.10%
Not for Profit (Less Than 2 Years)	1	13,468.23	0.01%
Not for Profit (2-3 Years)	6	42,967.04	0.02%
Not for Profit (4+ Years)	10,943	151,057,180.15	83.68%
<b>Total</b>	<b>12,529</b>	<b>\$ 180,509,514.80</b>	<b>100.00%</b>

### E Interest Rate Type

	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	6,356	\$ 92,691,011.61	51.35%
Variable Rate Loan	6,173	87,818,503.19	48.65%
<b>Total</b>	<b>12,529</b>	<b>\$ 180,509,514.80</b>	<b>100.00%</b>

### F Loans by APR

	# Loans	\$ Pool Balance	% Pool
<5%	849	\$ 11,789,514.19	6.53%
5-6%	877	12,545,237.03	6.95%
6-7%	1,126	16,658,125.85	9.23%
7-8%	1,181	16,961,131.19	9.40%
8+%	8,496	122,555,506.54	67.89%
<b>Total</b>	<b>12,529</b>	<b>\$ 180,509,514.80</b>	<b>100.00%</b>

### G Product Type

	# Loans	\$ Pool Balance	% Pool
Undergraduate	11,884	\$ 172,571,951.74	95.60%
Graduate	468	5,668,329.25	3.14%
Parent	177	2,269,233.81	1.26%
<b>Total</b>	<b>12,529</b>	<b>\$ 180,509,514.80</b>	<b>100.00%</b>

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## IV. Portfolio Statistics as of 03/31/2020 (cont'd)

### H Borrower State

	# Loans	\$ Pool Balance	% Pool
CA	1,367	\$ 27,988,005.19	15.51%
NY	1,079	16,152,789.01	8.95%
PA	1,156	17,736,688.37	9.83%
NJ	713	11,964,025.60	6.63%
IL	718	10,172,408.34	5.64%
TX	679	9,094,893.27	5.04%
FL	431	7,028,212.48	3.89%
OH	550	6,729,262.42	3.73%
VA	406	5,233,056.28	2.90%
MA	376	5,628,871.37	3.12%
Other	5,054	62,781,302.47	34.78%
<b>Total</b>	<b>12,529</b>	<b>\$ 180,509,514.80</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

		03/31/2020
<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)	\$ -
<b>B</b>	<b>Class A Principal Distribution Amount</b>	<b>\$ 2,602,668.55</b>
	<b>First Priority Principal Distribution</b>	
	Lesser of (a & b):	\$ -
	(a) Available funds remaining after 1st & 2nd waterfall payments	\$ 2,729,197.72
	(b) Excess over Pool Balance less \$250,000	-
	<b>Second Priority Principal Distribution</b>	
	Lesser of (a & b):	\$ -
	(a) Available funds remaining after 1st through 4th waterfall payments	\$ 2,675,681.05
	(b) Excess over Pool Balance less \$250,000	-
	<b>Regular Principal Distribution</b>	<b>\$ 2,602,668.55</b>
	Lesser of (a & b):	
	(a) Available funds remaining after 1st through 7th waterfall payments	\$ 2,602,668.55
	(b) Excess over Pool Balance	13,500,826.36
	Specified Class A Overcollateralization	
	greater of (c & d):	\$ 66,337,246.69
	(c)	66,337,246.69
	(d)	4,034,264.06
<b>C</b>	<b>Class B Principal Distribution Amount</b>	<b>\$ -</b>
	<b>Regular Principal Distribution</b>	
	Lesser of (a & b):	\$ -
	(a) Available funds remaining after 1st through 8th waterfall payments	-
	(b) Excess over Pool Balance	13,587,586.92
	Specified Class B Overcollateralization	
	greater of (c & d):	\$ 54,694,382.98
	(c)	54,694,382.98
	(d)	3,025,698.04
<b>D</b>	<b>Class C Principal Distribution Amount</b>	<b>\$ -</b>
	<b>Regular Principal Distribution</b>	
	Lesser of (a & b):	\$ -
	(a) Available funds remaining after 1st through 9th waterfall payments	-
	(b) Excess over Pool Balance	13,091,221.07
	Specified Class C Overcollateralization	
	greater of (c & d):	\$ 42,419,735.98
	(c)	42,419,735.98
	(d)	2,017,132.03

# College Ave Student Loans 2018-A, LLC

Distribution Date: 04/27/2020  
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## VI. CASL 2018-A Waterfall for Distributions

		<u>Payment</u>	<u>Available Funds</u>
<b>Available Funds</b>			\$ 3,249,850.32
Reserve Fund Transfer			-
<b>Waterfall Distributions</b>			3,249,850.32
<b>First</b> , to pay the Senior Transaction Fees:		\$ 143,478.07	3,106,372.25
Trustee Fee	\$ 2,753.60		
Administrator Fee	6,956.44		
Servicing Fees	75,064.20		
Master Servicing Fees	58,703.83		
Surveillance Fees	-		
Website Fees	-		
Extraordinary Expenses	-		
<b>Second</b> , to the Holders of the Class A Notes to pay interest		377,174.53	2,729,197.72
Class A-1	134,092.40		
Class A-2	243,082.13		
<b>Third</b> , to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)		-	2,729,197.72
Class A-1	-		
Class A-2	-		
<b>Fourth</b> , to the Holders of the Class B Notes to pay interest		53,516.67	2,675,681.05
<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)		-	2,675,681.05
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	2,602,668.55
<b>Seventh</b> , to the Reserve Account		-	2,602,668.55
<b>Eighth</b> , to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)		2,602,668.55	-
Class A-1	1,278,041.43		
Class A-2	1,324,627.12		
<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>\$ 3,249,850.32</b>	

# College Ave Student Loans 2018-A, LLC

Distribution Date: 04/27/2020

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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	03/25/2020	03/25/2020	03/25/2020	03/25/2020
Accrual Period End	04/26/2020	04/24/2020	04/24/2020	04/24/2020
Index	LIBOR	FIXED	FIXED	FIXED
Spread/Fixed Rate	1.20%	4.13%	4.75%	5.50%
Daycount Fraction	33.000000	0.083333	0.083333	0.083333
Interest Rate	2.14663%	4.13000%	4.75000%	5.50000%
Accrued Interest Factor	0.7083879	0.003441667	0.003958333	0.004583333
Current Interest Due	\$ 134,092.40	\$ 243,082.13	\$ 53,516.67	\$ 73,012.50
Interest Shortfall from Prior Period Plus Accrued Interest	-	-	-	-
Total Interest Due	\$ 134,092.40	\$ 243,082.13	\$ 53,516.67	\$ 73,012.50
Interest Paid	\$ 134,092.40	\$ 243,082.13	\$ 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	\$ 68,145,239.23	\$ 70,629,190.40	\$ 13,520,000.00	\$ 15,930,000.00
Principal Paid	(1,278,041.43)	(1,324,627.12)	-	-
Ending Note Balance	\$ 66,867,197.80	\$ 69,304,563.28	\$ 13,520,000.00	\$ 15,930,000.00
Paydown Factor	0.015324238	0.015324238	-	-
Ending Balance Factor	0.801764962	0.801764962	1.000000000	1.000000000

# College Ave Student Loans 2018-A, LLC

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## 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]