

# College Ave Student Loans 2018-A, LLC

Distribution Date: 11/25/2020

Collection Period: 10/31/2020

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| B. Debt Securities (Post Distribution)                            | 2           | Servicer                | University Accounting Services, LLC                           |
| C. Certificates (Post Distribution)                               | 2           | Back-Up Servicer        | Pennsylvania Higher Education Assistance Agency               |
| D. Cash Account Balances (Post Distribution)                      | 2           | Administrator           | College Ave Administrator, LLC                                |
| E. Asset / Liability  | 2           | Back-Up Administrator   | Goal Structured Solutions, Inc.                               |
| <b>II. Cash Account Activity</b>                                  |             | Indenture Trustee       | Wilmington Trust, National Association                        |
| A. Student Loan Receipts  | 3           | Owner Trustee           | Wilmington Savings Fund Society / Christiana Trust            |
| B. Other Deposits   | 3           |                         |   |
| <b>III. Portfolio Characteristics</b>                             |             | <b>Contacts</b>         |   |
| Loans by Repayment Status   | 4           | Administrator           | John Sullivan<br>(302) 304-8745<br>jsullivan@collegeave.com   |
| Loans by Borrower Status  | 4           | Back-Up Administrator   | Rachel Intfen<br>(619) 684-7225<br>rintfen@goalsolutions.com  |
| Loan Population and Rollforward Statistics                        | 5<br>6      | Indenture Trustee       | Nancy Hagner<br>(410) 244-4237<br>nhagner@wilmingtontrust.com |
| <b>IV. Portfolio Statistics</b>                                   |             | Owner Trustee           | Kristin Moore<br>(302) 573-3239<br>KMoore@christianatrust.com |
| A. Current Payment Status   | 7           |                         |   |
| 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       | November 25, 2020   |
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| B. Class A Principal Distribution                                 | 10          | Class A-2 Notes         | November 15, 2020   |
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## I. Deal Parameters

| A Student Loan Portfolio Characteristics          |  | 06/18/2018               | 09/30/2020               | 10/31/2020               |
|---|--|--------------------------|--------------------------|--------------------------|
| Principal Balance                                 |  | \$ 194,913,289.72        | \$ 154,195,363.45        | \$ 151,827,747.53        |
| Interest to be Capitalized Balance                |  | 6,799,913.10             | 15,511,663.50            | 15,872,307.95            |
| Pool Balance                                      |  | <b>\$ 201,713,202.82</b> | <b>\$ 169,707,026.95</b> | <b>\$ 167,700,055.48</b> |
| Weighted Average Coupon (WAC)                     |  |                          |                          |                          |
| WAC1 - Contractual Rate                           |  | 9.16%                    | 8.60%                    | 8.62%                    |
| WAC2 - Effective Rate                             |  | 9.06%                    | 8.49%                    | 8.51%                    |
| Weighted Average Remaining Term                   |  | 143                      | 125                      | 124                      |
| Number of Loans                                   |  | 14,522                   | 11,731                   | 11,592                   |
| Number of Borrowers                               |  | 12,947                   | 10,499                   | 10,375                   |
| Pool Factor                                       |  |                          | 0.841328305              | 0.831378676              |
| Constant Prepayment Rate (CPR) (1)                |  |                          | 13.52%                   | 12.19%                   |
| Since Issuance Constant Prepayment Rate (CPR) (1) |  |                          | 10.55%                   | 10.73%                   |

  

| B Debt Securities (Post Distribution) |  | CUSIP     | 06/18/2018               | 10/26/2020               | 11/25/2020               |
|---------------------------------------|--|-----------|--------------------------|--------------------------|--------------------------|
| Class A-1                             |  | 19423DAA8 | \$ 83,400,000.00         | 59,342,423.94            | \$ 58,123,282.21         |
| Class A-2                             |  | 19423DAB6 | 86,440,000.00            | 61,505,505.08            | 60,241,924.62            |
| 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>\$ 150,297,929.02</b> | <b>\$ 147,815,206.83</b> |

  

| C Certificates (Post Distribution) |  | CUSIP     | 06/18/2018    | 10/26/2020    | 11/25/2020    |
|------------------------------------|--|-----------|---------------|---------------|---------------|
| Residual                           |  | 19423D100 | \$ 100,000.00 | \$ 100,000.00 | \$ 100,000.00 |

  

| D Cash Account Balances (Post Distribution) |  | 06/18/2018             | 10/26/2020             | 11/25/2020             |
|---|--|------------------------|------------------------|------------------------|
| Reserve Account                             |  | \$ 1,008,566.02        | 1,008,566.02           | \$ 1,008,566.02        |
| Capitalized Interest Account                |  | 6,555,679.10           | 403,426.40             | 403,426.40             |
| <b>Total</b>                                |  | <b>\$ 7,564,245.12</b> | <b>\$ 1,411,992.42</b> | <b>\$ 1,411,992.42</b> |

  

| E Asset / Liability (2)                 |   | 06/18/2018       | 09/30/2020       | 10/31/2020       |
|---|---|------------------|------------------|------------------|
| Class A Overcollateralization %         |   | 15.80%           | 28.79%           | 29.42%           |
| 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 | \$ 51,930,350.25 | \$ 51,316,216.98 |
| Class B Overcollateralization %         |   | 9.10%            | 20.82%           | 21.36%           |
| 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 | \$ 41,747,928.63 | \$ 41,254,213.65 |
| Class C Overcollateralization %         |   | 1.20%            | 11.44%           | 11.86%           |
| 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 | \$ 26,304,589.18 | \$ 25,993,508.60 |

(1) See section VIII for CPR Methodology

(2) See section VIII for Overcollateralization % Methodology

# College Ave Student Loans 2018-A, LLC

Distribution Date: 11/25/2020  
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## II. CASL 2018-A Cash Account Activity 09/30/2020 through 10/31/2020

### A Student Loan Receipts

|   | 09/30/2020             | 10/31/2020             |
|---|------------------------|------------------------|
| Principal Payments - Scheduled  | \$ 415,160.55          | \$ 394,409.47          |
| Interest Payments - Scheduled   | 683,801.86             | 658,917.93             |
| Prepayments   | 2,059,140.41           | 1,817,681.74           |
| Fees  | 66.71                  | 487.96                 |
| Refunds   | -                      | -                      |
| <b>Subtotal</b>   | <b>\$ 3,158,169.53</b> | <b>\$ 2,871,497.10</b> |
| Prior Period Collections Deposited by the Servicer in the Current Period        | \$ 207,142.51          | \$ 415,017.91          |
| Current Period Collections Deposited by the Servicer in the Subsequent Period   | (415,017.91)           | (265,796.68)           |
| <b>Total Cash Remitted by the Servicer During the Current Collection Period</b> | <b>\$ 2,950,294.13</b> | <b>\$ 3,020,718.33</b> |

### B Defaulted Loan Recoveries

|                                 |              |           |
|---------------------------------|--------------|-----------|
| Cash Received in Current Period | \$ 45,141.72 | \$ 701.00 |
|---------------------------------|--------------|-----------|

### C Other Deposits

|  |   |   |
|--|---|---|
| Interest Income                              | - | - |
| Other Deposits/Adjustments                   | - | - |
| Capitalized Interest Account Partial Release | - | - |
| Prior Period Funds Pending Payment           | - | - |
| Prior Period undistributed Funds             | - | - |

### Total Available Funds

|  |                        |                        |
|--|------------------------|------------------------|
|  | <b>\$ 2,995,435.85</b> | <b>\$ 3,021,419.33</b> |
|--|------------------------|------------------------|

# College Ave Student Loans 2018-A, LLC

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## III. CASL 2018-A Portfolio Characteristics

### Loans by Repayment Status

|                  | 09/30/2020   |               |                          |                |                | 10/31/2020   |               |                          |                |                |
|------------------|--------------|---------------|--------------------------|----------------|----------------|--------------|---------------|--------------------------|----------------|----------------|
|                  | WA Coupon    | # Loans       | \$ Pool Balance          | % Pool         | % Repay (1)    | WA Coupon    | # Loans       | \$ Pool Balance          | % Pool         | % Repay (1)    |
| <b>Interim</b>   |              |               |                          |                |                |              |               |                          |                |                |
| Enrolled         | 9.41%        | 1,987         | \$ 31,016,394.89         | 18.28%         |                | 9.45%        | 1,801         | \$ 28,306,357.08         | 16.88%         |                |
| Grace            | 9.27%        | 980           | 15,784,658.89            | 9.30%          |                | 9.25%        | 1,134         | 18,288,434.56            | 10.91%         |                |
| Deferred         | 8.74%        | 104           | 1,743,580.93             | 1.03%          |                | 8.69%        | 110           | 1,848,099.22             | 1.10%          |                |
| <b>Repayment</b> |              |               |                          |                |                |              |               |                          |                |                |
| Current          | 8.00%        | 7,748         | \$ 105,497,191.99        | 62.16%         | 87.07%         | 8.05%        | 7,890         | \$ 107,549,863.29        | 64.13%         | 90.18%         |
| 31-60            | 9.50%        | 118           | 1,780,432.43             | 1.05%          | 1.47%          | 10.09%       | 87            | 1,400,559.88             | 0.84%          | 1.17%          |
| 61-90            | 8.82%        | 41            | 697,063.97               | 0.41%          | 0.58%          | 9.27%        | 67            | 1,054,754.78             | 0.63%          | 0.88%          |
| >90              | 9.42%        | 75            | 1,182,454.10             | 0.70%          | 0.98%          | 9.18%        | 81            | 1,410,651.75             | 0.84%          | 1.18%          |
| Forbearance (2)  | 9.11%        | 678           | 12,005,249.75            | 7.07%          | 9.91%          | 9.16%        | 422           | 7,841,334.92             | 4.68%          | 6.58%          |
| <b>Total</b>     | <b>8.49%</b> | <b>11,731</b> | <b>\$ 169,707,026.95</b> | <b>100.00%</b> | <b>100.00%</b> | <b>8.51%</b> | <b>11,592</b> | <b>\$ 167,700,055.48</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) \$6,102,403 (77.8%) of 10/31/2020 Forbearance volume is COVID-19 related Natural Disaster forbearances

### Loans by Borrower Status

|                          | 09/30/2020   |               |                          |                |                | 10/31/2020   |               |                          |                |                |
|--------------------------|--------------|---------------|--------------------------|----------------|----------------|--------------|---------------|--------------------------|----------------|----------------|
|                          | WA Coupon    | # Loans       | \$ Pool Balance          | % Pool         | % Repay (3)    | WA Coupon    | # Loans       | \$ Pool Balance          | % Pool         | % Repay (3)    |
| <b>Interim</b>           |              |               |                          |                |                |              |               |                          |                |                |
| Enrolled                 | 8.57%        | 4,168         | \$ 66,202,412.10         | 39.01%         |                | 8.59%        | 3,809         | \$ 60,916,450.62         | 36.32%         |                |
| Grace                    | 8.46%        | 1,851         | 31,483,992.35            | 18.55%         |                | 8.51%        | 2,135         | 35,860,817.81            | 21.38%         |                |
| Deferred                 | 8.84%        | 132           | 2,237,654.33             | 1.32%          |                | 8.81%        | 143           | 2,388,021.19             | 1.42%          |                |
| <b>P&amp;I Repayment</b> |              |               |                          |                |                |              |               |                          |                |                |
| Current                  | 8.21%        | 4,754         | \$ 55,528,015.98         | 32.72%         | 79.57%         | 8.26%        | 4,901         | \$ 57,749,403.64         | 34.44%         | 84.26%         |
| 31-60                    | 9.76%        | 102           | 1,505,232.66             | 0.89%          | 2.16%          | 10.00%       | 75            | 1,215,981.81             | 0.73%          | 1.77%          |
| 61-90                    | 8.79%        | 38            | 677,519.62               | 0.40%          | 0.97%          | 9.71%        | 62            | 946,549.05               | 0.56%          | 1.38%          |
| >90                      | 9.44%        | 69            | 1,089,370.41             | 0.64%          | 1.56%          | 9.15%        | 76            | 1,354,357.42             | 0.81%          | 1.98%          |
| Forbearance (4)          | 9.16%        | 617           | 10,982,829.50            | 6.47%          | 15.74%         | 9.17%        | 391           | 7,268,473.94             | 4.33%          | 10.61%         |
| <b>Total</b>             | <b>8.49%</b> | <b>11,731</b> | <b>\$ 169,707,026.95</b> | <b>100.00%</b> | <b>100.00%</b> | <b>8.51%</b> | <b>11,592</b> | <b>\$ 167,700,055.48</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) \$5,553,456 (76.4%) of 10/31/2020 Forbearance volume is COVID-19 related Natural Disaster forbearances

# College Ave Student Loans 2018-A, LLC

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

|   | <u>09/30/2020</u>        | <u>10/31/2020</u>        |
|---|--------------------------|--------------------------|
| Pool Balance  | \$ 169,707,026.95        | \$ 167,700,055.48        |
| Total # Loans   | 11,731                   | 11,592                   |
| Total # Borrowers   | 10,499                   | 10,375                   |
| Weighted Average Coupon   | 8.49%                    | 8.51%                    |
| Weighted Average Remaining Term                                     | 125                      | 124                      |
| <br>  |                          |                          |
| Beginning Principal Balance   | 156,286,296.68           | 154,195,363.45           |
| Loans Purchased   | -                        | -                        |
| Loans Sold  | -                        | -                        |
| Loans Cancelled   | (5,473.00)               | -                        |
| Loans Repaid  | (2,474,300.96)           | (2,212,091.21)           |
| Delinquency Charge-Offs   | (166,205.08)             | (106,166.23)             |
| Loans Discharged  | -                        | (6,958.41)               |
| Capitalized Interest  | 555,340.45               | (15,769.08)              |
| Servicer Adjustments  | (294.64)                 | (26,630.99)              |
| <b>Ending Principal Balance</b>                                     | <b>\$ 154,195,363.45</b> | <b>\$ 151,827,747.53</b> |
| <br>  |                          |                          |
| Beginning Interest Balance  | 17,314,892.85            | 17,056,520.00            |
| Loans Purchased   | -                        | -                        |
| Loans Sold  | -                        | -                        |
| Loans Cancelled   | -                        | -                        |
| Loans Repaid  | (683,801.86)             | (658,917.93)             |
| Delinquency Charge-Offs   | (26,145.31)              | (6,421.84)               |
| Loans Discharged  | -                        | (32.04)                  |
| Capitalized Interest  | (555,340.45)             | 15,769.08                |
| Servicer Adjustments  | (252.43)                 | (4,255.46)               |
| Interest Accrual  | 1,007,167.20             | 1,087,905.05             |
| <b>Ending Interest Balance</b>                                      | <b>\$ 17,056,520.00</b>  | <b>\$ 17,490,566.86</b>  |
| <br>  |                          |                          |
| Collections Account   | 2,995,435.85             | 3,021,419.33             |
| Reserve Account   | 1,008,566.02             | 1,008,566.02             |
| Capitalized Interest  | 403,426.40               | 403,426.40               |
| Servicer Payments Due   | 415,017.91               | 265,796.68               |
| Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture | (190,595.16)             | (190,595.16)             |
| Collections Due   | 4,620.47                 | 4,632.72                 |
| Cancellation Refunds Owed to Trust                                  | 92,974.66                | 92,974.66                |
| <b>Total Collections &amp; Reserves</b>                             | <b>\$ 4,729,446.15</b>   | <b>\$ 4,606,220.65</b>   |
| <br>  |                          |                          |
| <b>Total Assets</b>   | <b>\$ 175,981,329.60</b> | <b>\$ 173,924,535.04</b> |

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

|   | 09/30/2020           | 10/31/2020           |
|---|----------------------|----------------------|
| Percent of Pool - Cosigned                                    | 94.34%               | 94.33%               |
| Percent of Pool - Non Cosigned                                | 5.66%                | 5.67%                |
| Percent of Pool - ACH Benefit Utilized                        | 34.35%               | 34.11%               |
| Percent of Pool - ACH Benefit Not Utilized                    | 65.65%               | 65.89%               |
| Beginning Principal Defaulted Loan Balance                    | \$ 3,211,869.70      | \$ 3,376,587.09      |
| New Loans Defaulted (Principal)                               | 166,205.08           | 106,166.23           |
| Recoveries  | (1,487.69)           | (951.00)             |
| Servicer Adjustments  | -                    | -                    |
| <b>Ending Principal Defaulted Balance</b>                     | <b>3,376,587.09</b>  | <b>3,481,802.32</b>  |
| Beginning Interest Defaulted Loan Balance                     | \$ 270,828.78        | \$ 296,974.09        |
| New Loans Defaulted (Interest)                                | 26,145.31            | 6,421.84             |
| Recoveries  | -                    | -                    |
| Servicer Adjustments  | -                    | -                    |
| <b>Ending Interest Defaulted Balance</b>                      | <b>296,974.09</b>    | <b>303,395.93</b>    |
| Gross Principal Realized Loss - Periodic                      | \$ 166,205.08        | \$ 113,124.64        |
| Gross Principal Realized Loss - Cumulative                    | 3,559,937.68         | 3,673,062.32         |
| Recoveries on Realized Losses - Periodic                      | (45,141.72)          | (701.00)             |
| Recoveries on Realized Losses - Cumulative                    | (112,752.67)         | (113,453.67)         |
| Net Losses - Periodic   | <b>\$ 121,063.36</b> | <b>\$ 112,423.64</b> |
| Net Losses - Cumulative                                       | <b>3,447,185.01</b>  | <b>3,559,608.65</b>  |
| Constant Prepayment Rate (CPR) (1)                            | 13.52%               | 12.19%               |
| Since Issuance Constant Prepayment Rate (CPR) (1)             | 10.55%               | 10.73%               |
| 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 10/31/2020

### A Current Payment Status

|                        | # Loans       | \$ Pool Balance          | % Pool         |
|------------------------|---------------|--------------------------|----------------|
| Full Deferral          | 3,467         | \$ 56,284,219.31         | 33.56%         |
| Flat \$25 Payment      | 1,882         | 34,795,988.56            | 20.75%         |
| Interest Only          | 1,129         | 15,353,556.50            | 9.16%          |
| Principal and Interest | 5,114         | 61,266,291.11            | 36.53%         |
| <b>Total</b>           | <b>11,592</b> | <b>\$ 167,700,055.48</b> | <b>100.00%</b> |

### B Weighted Average Original FICO

|              | # Loans       | \$ Pool Balance          | % Pool         |
|--------------|---------------|--------------------------|----------------|
| 800+         | 3,767         | \$ 53,365,878.17         | 31.82%         |
| 780-799      | 1,324         | 18,722,286.87            | 11.16%         |
| 760-779      | 1,231         | 17,156,721.79            | 10.23%         |
| 740-759      | 1,184         | 16,623,303.60            | 9.91%          |
| 720-739      | 1,221         | 17,986,541.00            | 10.73%         |
| 700-719      | 1,161         | 17,539,207.44            | 10.46%         |
| 680-699      | 949           | 14,336,397.36            | 8.55%          |
| 660-679      | 755           | 11,969,719.25            | 7.14%          |
| 0-659        | -             | -                        | 0.00%          |
| <b>Total</b> | <b>11,592</b> | <b>\$ 167,700,055.48</b> | <b>100.00%</b> |

### C Range of Pool Balances

|                   | # Loans       | \$ Pool Balance          | % Pool         |
|-------------------|---------------|--------------------------|----------------|
| \$0-\$5,000       | 2,233         | \$ 6,890,100.93          | 4.11%          |
| \$5,001-\$10,000  | 2,822         | 20,961,782.09            | 12.50%         |
| \$10,001-\$15,000 | 2,226         | 27,585,186.39            | 16.45%         |
| \$15,001-\$20,000 | 1,521         | 26,508,999.98            | 15.81%         |
| \$20,001-\$25,000 | 1,023         | 22,868,807.36            | 13.64%         |
| \$25,001-\$30,000 | 687           | 18,750,522.14            | 11.18%         |
| \$30,001-\$35,000 | 394           | 12,739,339.58            | 7.60%          |
| \$35,001-\$40,000 | 269           | 10,005,028.62            | 5.97%          |
| \$40,001-\$45,000 | 155           | 6,551,792.46             | 3.91%          |
| \$45,001-\$50,000 | 83            | 3,945,784.58             | 2.35%          |
| \$50,001-\$55,000 | 67            | 3,496,935.99             | 2.09%          |
| \$55,001+         | 112           | 7,395,775.36             | 4.41%          |
| <b>Total</b>      | <b>11,592</b> | <b>\$ 167,700,055.48</b> | <b>100.00%</b> |

# College Ave Student Loans 2018-A, LLC

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## IV. Portfolio Statistics as of 10/31/2020 (cont'd)

### D School Type and Program Length

|                                    | # Loans       | \$ Pool Balance          | % Pool         |
|------------------------------------|---------------|--------------------------|----------------|
| For Profit (Less Than 2 Years)     | 5             | \$ 31,938.14             | 0.02%          |
| For Profit (2-3 Years)             | 173           | 1,909,852.21             | 1.14%          |
| For Profit (4+ Years)              | 1,238         | 23,710,013.74            | 14.14%         |
| Not for Profit (Less Than 2 Years) | 1             | 12,621.33                | 0.01%          |
| Not for Profit (2-3 Years)         | 5             | 39,960.06                | 0.02%          |
| Not for Profit (4+ Years)          | 10,170        | 141,995,670.00           | 84.67%         |
| <b>Total</b>                       | <b>11,592</b> | <b>\$ 167,700,055.48</b> | <b>100.00%</b> |

### E Interest Rate Type

|                    | # Loans       | \$ Pool Balance          | % Pool         |
|--------------------|---------------|--------------------------|----------------|
| Fixed Rate Loan    | 5,838         | \$ 85,511,553.89         | 50.99%         |
| Variable Rate Loan | 5,754         | 82,188,501.59            | 49.01%         |
| <b>Total</b>       | <b>11,592</b> | <b>\$ 167,700,055.48</b> | <b>100.00%</b> |

### F Loans by APR

|              | # Loans       | \$ Pool Balance          | % Pool         |
|--------------|---------------|--------------------------|----------------|
| <5%          | 1,349         | \$ 18,575,099.93         | 11.08%         |
| 5-6%         | 1,015         | 14,139,292.08            | 8.43%          |
| 6-7%         | 1,153         | 16,423,552.93            | 9.79%          |
| 7-8%         | 1,354         | 18,527,196.91            | 11.05%         |
| 8+%          | 6,721         | 100,034,913.63           | 59.65%         |
| <b>Total</b> | <b>11,592</b> | <b>\$ 167,700,055.48</b> | <b>100.00%</b> |

### G Product Type

|               | # Loans       | \$ Pool Balance          | % Pool         |
|---------------|---------------|--------------------------|----------------|
| Undergraduate | 11,008        | \$ 160,852,345.79        | 95.92%         |
| Graduate      | 418           | 4,853,183.82             | 2.89%          |
| Parent        | 166           | 1,994,525.87             | 1.19%          |
| <b>Total</b>  | <b>11,592</b> | <b>\$ 167,700,055.48</b> | <b>100.00%</b> |

# College Ave Student Loans 2018-A, LLC

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## IV. Portfolio Statistics as of 10/31/2020 (cont'd)

| H Borrower State |               |                          |                |
|------------------|---------------|--------------------------|----------------|
|                  | # Loans       | \$ Pool Balance          | % Pool         |
| CA               | 1,234         | \$ 25,076,003.63         | 14.95%         |
| NY               | 1,009         | 15,022,627.26            | 8.96%          |
| PA               | 1,073         | 16,534,747.65            | 9.86%          |
| NJ               | 655           | 11,076,126.67            | 6.60%          |
| IL               | 662           | 9,419,649.96             | 5.62%          |
| TX               | 618           | 8,381,118.15             | 5.00%          |
| FL               | 383           | 6,387,105.31             | 3.81%          |
| OH               | 518           | 6,407,625.06             | 3.82%          |
| VA               | 371           | 4,857,076.98             | 2.90%          |
| MA               | 349           | 5,380,029.35             | 3.21%          |
| Other            | 4,720         | 59,157,945.46            | 35.28%         |
| <b>Total</b>     | <b>11,592</b> | <b>\$ 167,700,055.48</b> | <b>100.00%</b> |

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

|          |  | <u>10/31/2020</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>\$ 2,482,722.19</u>  |
|          | <b>First Priority Principal Distribution</b>                           |                         |
|          | Lesser of (a & b):   | <u>\$ -</u>             |
|          | (a) Available funds remaining after 1st & 2nd waterfall payments       | \$ 2,609,251.36         |
|          | (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 | \$ 2,555,734.69         |
|          | (b) Excess over Pool Balance less \$250,000                            | -                       |
|          | <b>Regular Principal Distribution</b>                                  | <u>\$ 2,482,722.19</u>  |
|          | Lesser of (a & b):   |                         |
|          | (a) Available funds remaining after 1st through 7th waterfall payments | \$ 2,482,722.19         |
|          | (b) Excess over Pool Balance   | 4,464,090.52            |
|          | Specified Class A Overcollateralization                                |                         |
|          | greater of (c & d):  | <u>\$ 61,629,770.39</u> |
|          | (c)  | 61,629,770.39           |
|          | (d)  | 4,034,264.06            |
| <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   | 5,439,365.00            |
|          | Specified Class B Overcollateralization                                |                         |
|          | greater of (c & d):  | <u>\$ 50,813,116.81</u> |
|          | (c)  | 50,813,116.81           |
|          | (d)  | 3,025,698.04            |
| <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   | 6,108,659.95            |
|          | Specified Class C Overcollateralization                                |                         |
|          | greater of (c & d):  | <u>\$ 39,409,513.04</u> |
|          | (c)  | 39,409,513.04           |
|          | (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  |              |                        | \$ 3,021,419.33        |
| Reserve Fund Transfer  |              |                        | -                      |
| <b>Waterfall Distributions</b>   |              |                        | <b>3,021,419.33</b>    |
| <b>First</b> , to pay the Senior Transaction Fees:   |              | \$ 133,763.38          | 2,887,655.95           |
| Trustee Fee  | \$ 2,594.11  |                        |                        |
| Administrator Fee  | 6,424.81     |                        |                        |
| Servicing Fees   | 75,064.20    |                        |                        |
| Master Servicing Fees  | 49,680.26    |                        |                        |
| Surveillance Fees  | -            |                        |                        |
| Website Fees   | -            |                        |                        |
| Extraordinary Expenses   | -            |                        |                        |
| <b>Second</b> , to the Holders of the Class A Notes to pay interest  |              | 278,404.59             | 2,609,251.36           |
| Class A-1  | 66,723.14    |                        |                        |
| Class A-2  | 211,681.45   |                        |                        |
| <b>Third</b> , to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)   |              | -                      | 2,609,251.36           |
| Class A-1  | -            |                        |                        |
| Class A-2  | -            |                        |                        |
| <b>Fourth</b> , to the Holders of the Class B Notes to pay interest  |              | 53,516.67              | 2,555,734.69           |
| <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) |              | -                      | 2,555,734.69           |
| 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              | 2,482,722.19           |
| <b>Seventh</b> , to the Reserve Account  |              | -                      | 2,482,722.19           |
| <b>Eighth</b> , to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)                                       |              | 2,482,722.19           | -                      |
| Class A-1  | 1,219,141.73 |                        |                        |
| Class A-2  | 1,263,580.46 |                        |                        |
| <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>\$ 3,021,419.33</b> |                        |

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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 |
| <b>Note Interest Calculation and Distribution</b>          |                         |                   |                   |                   |
| Accrual Period Begin                                       | 10/26/2020              | 10/25/2020        | 10/25/2020        | 10/25/2020        |
| Accrual Period End   | 11/24/2020              | 11/24/2020        | 11/24/2020        | 11/24/2020        |
| Index  | LIBOR                   | FIXED             | FIXED             | FIXED             |
| Spread/Fixed Rate  | 1.20%                   | 4.13%             | 4.75%             | 5.50%             |
| Daycount Fraction  | 0.083333                | 0.083333          | 0.083333          | 0.083333          |
| Interest Rate  | 1.34925%                | 4.13000%          | 4.75000%          | 5.50000%          |
| Accrued Interest Factor                                    | 0.001124375             | 0.003441667       | 0.003958333       | 0.004583333       |
| Current Interest Due                                       | \$ 66,723.14            | \$ 211,681.45     | \$ 53,516.67      | \$ 73,012.50      |
| Interest Shortfall from Prior Period Plus Accrued Interest | -                       | -                 | -                 | -                 |
| Total Interest Due   | \$ 66,723.14            | \$ 211,681.45     | \$ 53,516.67      | \$ 73,012.50      |
| Interest Paid  | \$ 66,723.14            | \$ 211,681.45     | \$ 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 | \$ 59,342,423.94 | \$ 61,505,505.08 | \$ 13,520,000.00 | \$ 15,930,000.00 |
| Principal Paid         | (1,219,141.73)   | (1,263,580.46)   | -                | -                |
| Ending Note Balance    | \$ 58,123,282.21 | \$ 60,241,924.62 | \$ 13,520,000.00 | \$ 15,930,000.00 |
| Paydown Factor         | 0.014618006      | 0.014618006      | -                | -                |
| Ending Balance Factor  | 0.696921849      | 0.696921849      | 1.000000000      | 1.000000000      |

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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]