

# College Ave Student Loans 2018-A, LLC

Distribution Date: 04/26/2021

Collection Period: 03/31/2021

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Loans by Repayment Status	4	Administrator	John Sullivan jsullivan@collegeave.com (302) 304-8745
Loans by Borrower Status	4	Back-Up Administrator	Rachel Intfen rintfen@goalsolutions.com (619) 684-7225
Loan Population and Rollforward Statistics	5 6	Indenture Trustee	Nancy Hagner nhagner@wilmingtontrust.com (410) 244-4237
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# College Ave Student Loans 2018-A, LLC

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## I. Deal Parameters

A Student Loan Portfolio Characteristics		06/18/2018	02/28/2021	03/31/2021
Principal Balance		\$ 194,913,289.72	\$ 144,430,175.45	\$ 142,146,680.13
Interest to be Capitalized Balance		6,799,913.10	14,758,767.54	13,704,749.83
Pool Balance		<b>\$ 201,713,202.82</b>	<b>\$ 159,188,942.99</b>	<b>\$ 155,851,429.96</b>
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		9.16%	8.68%	8.63%
WAC2 - Effective Rate		9.06%	8.56%	8.51%
Weighted Average Remaining Term		143	123	122
Number of Loans		14,522	10,978	10,748
Number of Borrowers		12,947	9,845	9,651
Pool Factor			0.789184549	0.772638716
Constant Prepayment Rate (CPR) (1)			17.08%	20.14%
Since Issuance Constant Prepayment Rate (CPR) (1)			11.49%	11.83%

  

B Debt Securities (Post Distribution)		CUSIP	06/18/2018	03/25/2021	04/26/2021
Class A-1	19423DAA8		\$ 83,400,000.00	54,249,837.17	\$ 53,112,449.52
Class A-2	19423DAB6		86,440,000.00	56,227,289.26	55,048,442.87
Class B	19423DAC4		13,520,000.00	11,159,876.79	9,835,674.33
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>\$ 137,567,003.22</b>	<b>\$ 133,926,566.72</b>

  

C Certificates (Post Distribution)		CUSIP	06/18/2018	03/25/2021	04/26/2021
Residual	19423D100		\$ 100,000.00	\$ 100,000.00	\$ 100,000.00

  

D Cash Account Balances (Post Distribution)		06/18/2018	03/25/2021	04/26/2021
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	02/28/2021	03/31/2021
Class A Overcollateralization %		15.80%	30.60%	30.60%
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	\$ 48,711,816.55	\$ 47,690,537.57
Class B Overcollateralization %		9.10%	23.59%	24.29%
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	\$ 39,160,479.98	\$ 38,339,451.77
Class C Overcollateralization %		1.20%	13.58%	14.07%
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	\$ 24,674,286.16	\$ 24,156,971.64

(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 02/28/2021 through 03/31/2021

### A Student Loan Receipts

	02/28/2021	03/31/2021
Principal Payments - Scheduled	\$ 418,888.85	\$ 439,591.91
Interest Payments - Scheduled	653,795.85	630,622.70
Prepayments	2,491,430.47	2,936,423.76
Fees	262.50	400.01
Refunds	-	-
<b>Subtotal</b>	<b>\$ 3,564,377.67</b>	<b>\$ 4,007,038.38</b>
Prior Period Collections Deposited by the Servicer in the Current Period	\$ 409,709.95	\$ 302,974.43
Current Period Collections Deposited by the Servicer in the Subsequent Period	(302,974.43)	(188,339.35)
<b>Total Cash Remitted by the Servicer During the Current Collection Period</b>	<b>\$ 3,671,113.19</b>	<b>\$ 4,121,673.46</b>

### B Defaulted Loan Recoveries

Cash Received in Current Period	\$ 781.00	\$ 18,659.98
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### 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>\$ 3,671,894.19</b>	<b>\$ 4,140,333.44</b>
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# College Ave Student Loans 2018-A, LLC

Distribution Date: 04/26/2021  
Collection Period: 03/31/2021

## III. CASL 2018-A Portfolio Characteristics

### Loans by Repayment Status

	02/28/2021					03/31/2021				
	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
<b>Interim</b>										
Enrolled	9.37%	1,776	\$ 28,231,183.80	17.73%		9.33%	1,757	\$ 28,579,188.41	18.34%	
Grace	9.54%	786	13,062,578.64	8.21%		9.39%	556	9,452,515.55	6.07%	
Deferred	9.16%	131	2,101,489.33	1.32%		9.18%	132	2,089,566.38	1.34%	
<b>Repayment</b>										
Current	8.09%	7,532	\$ 101,348,826.18	63.67%	87.53%	8.07%	7,607	\$ 101,692,246.37	65.25%	87.87%
31-60	9.76%	91	1,260,013.11	0.79%	1.09%	9.49%	81	1,305,146.32	0.84%	1.13%
61-90	9.86%	62	933,786.91	0.59%	0.81%	9.55%	35	604,779.91	0.39%	0.52%
>90	9.80%	126	2,258,170.27	1.42%	1.95%	10.18%	86	1,391,534.38	0.89%	1.20%
Forbearance	9.11%	474	9,992,894.75	6.28%	8.63%	9.14%	494	10,736,452.64	6.89%	9.28%
<b>Total</b>	<b>8.56%</b>	<b>10,978</b>	<b>\$ 159,188,942.99</b>	<b>100.00%</b>	<b>100.00%</b>	<b>8.51%</b>	<b>10,748</b>	<b>\$ 155,851,429.96</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

	02/28/2021					03/31/2021				
	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (2)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (2)
<b>Interim</b>										
Enrolled	8.58%	3,659	\$ 59,216,666.06	37.20%		8.54%	3,600	\$ 59,136,497.47	37.94%	
Grace	8.84%	1,401	23,383,642.77	14.69%		8.76%	977	16,607,649.10	10.66%	
Deferred	9.11%	175	2,912,961.99	1.83%		9.13%	174	2,875,049.75	1.84%	
<b>P&amp;I Repayment</b>										
Current	8.21%	5,000	\$ 59,317,902.76	37.26%	80.51%	8.21%	5,306	\$ 63,319,336.09	40.63%	81.99%
31-60	9.78%	88	1,226,214.55	0.77%	1.66%	9.52%	77	1,235,528.80	0.79%	1.60%
61-90	9.89%	59	917,359.88	0.58%	1.25%	9.67%	34	593,138.57	0.38%	0.77%
>90	9.78%	122	2,221,300.23	1.40%	3.01%	10.39%	84	1,334,645.93	0.86%	1.73%
Forbearance	9.11%	474	9,992,894.75	6.28%	13.56%	9.14%	496	10,749,584.25	6.90%	13.92%
<b>Total</b>	<b>8.56%</b>	<b>10,978</b>	<b>\$ 159,188,942.99</b>	<b>100.00%</b>	<b>100.00%</b>	<b>8.51%</b>	<b>10,748</b>	<b>\$ 155,851,429.96</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.

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

	02/28/2021	03/31/2021
Pool Balance	\$ 159,188,942.99	\$ 155,851,429.96
Total # Loans	10,978	10,748
Total # Borrowers	9,845	9,651
Weighted Average Coupon	8.56%	8.51%
Weighted Average Remaining Term	123	122
Beginning Principal Balance	147,226,593.16	144,430,175.45
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(2,910,319.32)	(3,376,015.67)
Delinquency Charge-Offs	(224,847.70)	(332,845.96)
Loans Discharged	-	(47,692.58)
Capitalized Interest	339,155.89	1,473,775.25
Servicer Adjustments	(406.58)	(716.36)
<b>Ending Principal Balance</b>	<b>\$ 144,430,175.45</b>	<b>\$ 142,146,680.13</b>
Beginning Interest Balance	15,985,614.98	15,917,243.49
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(653,795.85)	(630,622.70)
Delinquency Charge-Offs	(16,289.35)	(29,023.92)
Loans Discharged	-	(117.36)
Capitalized Interest	(339,155.89)	(1,473,775.25)
Servicer Adjustments	(0.29)	(2.83)
Interest Accrual	940,869.89	1,012,945.25
<b>Ending Interest Balance</b>	<b>\$ 15,917,243.49</b>	<b>\$ 14,796,646.68</b>
Collections Account	3,671,894.19	4,140,333.44
Reserve Account	1,008,566.02	1,008,566.02
Capitalized Interest	403,426.40	403,426.40
Servicer Payments Due	302,974.43	188,339.35
Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture	(190,595.16)	(190,595.16)
Collections Due	12,663.21	9,685.05
Cancellation Refunds Owed to Trust	92,974.66	92,974.66
<b>Total Collections &amp; Reserves</b>	<b>\$ 5,301,903.75</b>	<b>\$ 5,652,729.76</b>
<b>Total Assets</b>	<b>\$ 165,649,322.69</b>	<b>\$ 162,596,056.57</b>

# College Ave Student Loans 2018-A, LLC

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

	02/28/2021	03/31/2021
Percent of Pool - Cosigned	94.44%	94.53%
Percent of Pool - Non Cosigned	5.56%	5.47%
Percent of Pool - ACH Benefit Utilized	35.54%	35.40%
Percent of Pool - ACH Benefit Not Utilized	64.46%	64.60%
Beginning Principal Defaulted Loan Balance	\$ 3,898,995.47	\$ 4,116,576.17
New Loans Defaulted (Principal)	224,847.70	332,845.96
Recoveries	(7,267.00)	(20,858.56)
Servicer Adjustments	-	-
<b>Ending Principal Defaulted Balance</b>	<b>4,116,576.17</b>	<b>4,428,563.57</b>
Beginning Interest Defaulted Loan Balance	\$ 335,628.93	\$ 351,918.28
New Loans Defaulted (Interest)	16,289.35	29,023.92
Recoveries	-	-
Servicer Adjustments	-	-
<b>Ending Interest Defaulted Balance</b>	<b>351,918.28</b>	<b>380,942.20</b>
Gross Principal Realized Loss - Periodic	\$ 224,847.70	\$ 380,538.54
Gross Principal Realized Loss - Cumulative	4,330,088.04	4,710,626.58
Recoveries on Realized Losses - Periodic	(781.00)	(18,659.98)
Recoveries on Realized Losses - Cumulative	(118,590.37)	(137,250.35)
Net Losses - Periodic	<b>\$ 224,066.70</b>	<b>\$ 361,878.56</b>
Net Losses - Cumulative	<b>4,211,497.67</b>	<b>4,573,376.23</b>
Constant Prepayment Rate (CPR) (1)	17.08%	20.14%
Since Issuance Constant Prepayment Rate (CPR) (1)	11.49%	11.83%
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: 04/26/2021  
Collection Period: 03/31/2021

## IV. Portfolio Statistics as of 03/31/2021

### A Current Payment Status

	# Loans	\$ Pool Balance	% Pool
Full Deferral	2,939	\$ 50,857,722.98	32.63%
Flat \$25 Payment	1,483	27,804,434.06	17.84%
Interest Only	825	10,706,623.53	6.87%
Principal and Interest	5,501	66,482,649.39	42.66%
<b>Total</b>	<b>10,748</b>	<b>\$ 155,851,429.96</b>	<b>100.00%</b>

### B Weighted Average Original FICO

	# Loans	\$ Pool Balance	% Pool
800+	3,465	\$ 48,359,736.16	31.03%
780-799	1,218	17,229,108.37	11.05%
760-779	1,119	15,636,019.91	10.03%
740-759	1,097	15,388,185.16	9.87%
720-739	1,148	17,135,240.72	10.99%
700-719	1,090	16,751,407.45	10.75%
680-699	892	13,838,150.87	8.88%
660-679	719	11,513,581.32	7.39%
0-659	-	-	0.00%
<b>Total</b>	<b>10,748</b>	<b>\$ 155,851,429.96</b>	<b>100.00%</b>

### C Range of Pool Balances

	# Loans	\$ Pool Balance	% Pool
\$0-\$5,000	2,140	\$ 6,564,326.18	4.21%
\$5,001-\$10,000	2,580	19,204,801.41	12.32%
\$10,001-\$15,000	2,027	25,147,750.49	16.14%
\$15,001-\$20,000	1,391	24,181,224.15	15.52%
\$20,001-\$25,000	950	21,199,792.21	13.60%
\$25,001-\$30,000	653	17,860,722.94	11.46%
\$30,001-\$35,000	346	11,180,360.10	7.17%
\$35,001-\$40,000	250	9,286,351.22	5.96%
\$40,001-\$45,000	153	6,486,467.02	4.16%
\$45,001-\$50,000	78	3,696,227.74	2.37%
\$50,001-\$55,000	68	3,566,322.70	2.29%
\$55,001+	112	7,477,083.80	4.80%
<b>Total</b>	<b>10,748</b>	<b>\$ 155,851,429.96</b>	<b>100.00%</b>

# College Ave Student Loans 2018-A, LLC

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## IV. Portfolio Statistics as of 03/31/2021 (cont'd)

### D School Type and Program Length

	# Loans	\$ Pool Balance	% Pool
For Profit (Less Than 2 Years)	5	\$ 30,031.51	0.02%
For Profit (2-3 Years)	160	1,634,720.51	1.05%
For Profit (4+ Years)	1,128	21,351,368.11	13.70%
Not for Profit (Less Than 2 Years)	1	11,749.14	0.01%
Not for Profit (2-3 Years)	5	42,890.11	0.03%
Not for Profit (4+ Years)	9,449	132,780,670.58	85.20%
<b>Total</b>	<b>10,748</b>	<b>\$ 155,851,429.96</b>	<b>100.00%</b>

### E Interest Rate Type

	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	5,384	\$ 79,381,150.27	50.93%
Variable Rate Loan	5,364	76,470,279.69	49.07%
<b>Total</b>	<b>10,748</b>	<b>\$ 155,851,429.96</b>	<b>100.00%</b>

### F Loans by APR

	# Loans	\$ Pool Balance	% Pool
<5%	1,334	\$ 17,617,719.11	11.30%
5-6%	940	12,944,687.85	8.31%
6-7%	1,087	15,193,212.56	9.75%
7-8%	1,209	16,856,549.18	10.82%
8+%	6,178	93,239,261.26	59.83%
<b>Total</b>	<b>10,748</b>	<b>\$ 155,851,429.96</b>	<b>100.00%</b>

### G Product Type

	# Loans	\$ Pool Balance	% Pool
Undergraduate	10,212	\$ 149,694,495.68	96.05%
Graduate	379	4,366,933.60	2.80%
Parent	157	1,790,000.68	1.15%
<b>Total</b>	<b>10,748</b>	<b>\$ 155,851,429.96</b>	<b>100.00%</b>

# College Ave Student Loans 2018-A, LLC

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## IV. Portfolio Statistics as of 03/31/2021 (cont'd)

Borrower State	# Loans	\$ Pool Balance	% Pool
	CA	1,110	\$ 22,585,434.34
NY	921	13,627,711.72	8.74%
PA	1,006	15,599,910.64	10.01%
NJ	610	10,433,797.42	6.69%
IL	615	8,841,491.39	5.67%
TX	582	7,901,525.27	5.07%
FL	364	6,169,823.43	3.96%
OH	482	6,048,248.74	3.88%
VA	345	4,590,545.25	2.95%
MA	321	4,904,065.59	3.15%
Other	4,392	55,148,876.17	35.39%
<b>Total</b>	<b>10,748</b>	<b>\$ 155,851,429.96</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>03/31/2021</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>\$ 2,316,234.04</u>
	<b>First Priority Principal Distribution</b>	
	Lesser of (a & b):	<u>\$ -</u>
	(a) Available funds remaining after 1st & 2nd waterfall payments	\$ 3,757,623.51
	(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	\$ 3,713,449.00
	(b) Excess over Pool Balance less \$250,000	-
	<b>Regular Principal Distribution</b>	<u>\$ 2,316,234.04</u>
	Lesser of (a & b):	
	(a) Available funds remaining after 1st through 7th waterfall payments	\$ 3,640,436.50
	(b) Excess over Pool Balance	2,316,234.04
	Specified Class A Overcollateralization	
	greater of (c & d):	<u>\$ 57,275,400.51</u>
	(c)	57,275,400.51
	(d)	4,034,264.06
<b>C</b>	<b>Class B Principal Distribution Amount</b>	<u>\$ 1,324,202.46</u>
	<b>Regular Principal Distribution</b>	
	Lesser of (a & b):	<u>\$ 1,324,202.46</u>
	(a) Available funds remaining after 1st through 8th waterfall payments	1,324,202.46
	(b) Excess over Pool Balance	1,808,790.99
	Specified Class B Overcollateralization	
	greater of (c & d):	<u>\$ 47,222,983.28</u>
	(c)	47,222,983.28
	(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	2,232,108.41
	Specified Class C Overcollateralization	
	greater of (c & d):	<u>\$ 36,625,086.04</u>
	(c)	36,625,086.04
	(d)	2,017,132.03

# College Ave Student Loans 2018-A, LLC

Distribution Date: 04/26/2021

Collection Period: 03/31/2021

## VI. CASL 2018-A Waterfall for Distributions

		<u>Payment</u>	<u>Available Funds</u>
Available Funds			\$ 4,140,333.44
Reserve Fund Transfer			-
<b>Waterfall Distributions</b>			<b>4,140,333.44</b>
<b>First</b> , to pay the Senior Transaction Fees:		\$ 126,089.48	4,014,243.96
Trustee Fee	\$ 2,472.05		
Administrator Fee	6,017.92		
Servicing Fees	75,064.20		
Master Servicing Fees	42,535.31		
Surveillance Fees	-		
Website Fees	-		
Extraordinary Expenses	-		
<b>Second</b> , to the Holders of the Class A Notes to pay interest		256,620.45	3,757,623.51
Class A-1	63,104.86		
Class A-2	193,515.59		
<b>Third</b> , to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)		-	3,757,623.51
Class A-1	-		
Class A-2	-		
<b>Fourth</b> , to the Holders of the Class B Notes to pay interest		44,174.51	3,713,449.00
<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)		-	3,713,449.00
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	3,640,436.50
<b>Seventh</b> , to the Reserve Account		-	3,640,436.50
<b>Eighth</b> , to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)		2,316,234.04	1,324,202.46
Class A-1	1,137,387.65		
Class A-2	1,178,846.39		
<b>Ninth</b> , to the Holders of the Class B Notes as repayment of principal (Class B Regular Principal Distribution)		1,324,202.46	-
<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>\$ 4,140,333.44</b>	

# College Ave Student Loans 2018-A, LLC

Distribution Date: 04/26/2021

Collection Period: 03/31/2021

## 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	03/25/2021	03/25/2021	03/25/2021	03/25/2021
Accrual Period End	04/25/2021	04/24/2021	04/24/2021	04/24/2021
Index	LIBOR	FIXED	FIXED	FIXED
Spread/Fixed Rate	1.20%	4.13%	4.75%	5.50%
Daycount Fraction	0.088889	0.083333	0.083333	0.083333
Interest Rate	1.30863%	4.13000%	4.75000%	5.50000%
Accrued Interest Factor	0.001163227	0.003441667	0.003958333	0.004583333
Current Interest Due	\$ 63,104.86	\$ 193,515.59	\$ 44,174.51	\$ 73,012.50
Interest Shortfall from Prior Period Plus Accrued Interest	-	-	-	-
Total Interest Due	\$ 63,104.86	\$ 193,515.59	\$ 44,174.51	\$ 73,012.50
Interest Paid	\$ 63,104.86	\$ 193,515.59	\$ 44,174.51	\$ 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	\$ 54,249,837.17	\$ 56,227,289.26	\$ 11,159,876.79	\$ 15,930,000.00
Principal Paid	(1,137,387.65)	(1,178,846.39)	(1,324,202.46)	-
Ending Note Balance	\$ 53,112,449.52	\$ 55,048,442.87	\$ 9,835,674.33	\$ 15,930,000.00
Paydown Factor	0.013637742	0.013637742	0.097943969	-
Ending Balance Factor	0.636839922	0.636839922	0.727490705	1.000000000

# College Ave Student Loans 2018-A, LLC

Distribution Date: 04/26/2021  
Collection Period: 03/31/2021

## 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]