

# College Ave Student Loans 2018-A, LLC

Distribution Date: 05/25/2022

Collection Period: 04/30/2022

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B. Other Deposits	3	Administrator	John Sullivan jsullivan@collegeave.com (302) 304-8745
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Loans by Repayment Status	4	Indenture Trustee	Nancy Hagner nhagner@wilmingtontrust.com (410) 244-4237
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## I. Deal Parameters

A Student Loan Portfolio Characteristics		06/18/2018	03/31/2022	04/30/2022
Principal Balance		\$ 194,913,289.72	\$ 115,178,521.54	\$ 113,135,064.63
Interest to be Capitalized Balance		6,799,913.10	9,099,297.84	9,046,941.75
Pool Balance		<b>\$ 201,713,202.82</b>	<b>\$ 124,277,819.38</b>	<b>\$ 122,182,006.38</b>
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		9.16%	8.75%	8.90%
WAC2 - Effective Rate		9.06%	8.62%	8.76%
Weighted Average Remaining Term		143	119	119
Number of Loans		14,522	8,709	8,551
Number of Borrowers		12,947	7,865	7,722
Pool Factor			0.616111477	0.605721414
Constant Prepayment Rate (CPR) (1)			21.16%	14.58%
Since Issuance Constant Prepayment Rate (CPR) (1)			12.53%	12.51%

  

B Debt Securities (Post Distribution)		CUSIP	06/18/2018	04/25/2022	05/25/2022
Class A-1		19423DAA8	\$ 83,400,000.00	42,352,511.05	\$ 41,638,281.08
Class A-2		19423DAB6	86,440,000.00	43,896,295.60	43,156,031.35
Class B		19423DAC4	13,520,000.00	7,456,669.16	7,330,920.38
Class C		19423DAD2	15,930,000.00	11,309,281.56	11,118,562.58
<b>Total</b>			<b>\$ 199,290,000.00</b>	<b>\$ 105,014,757.37</b>	<b>\$ 103,243,795.39</b>

  

C Certificates (Post Distribution)		CUSIP	06/18/2018	04/25/2022	05/25/2022
Residual		19423D100	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00

  

D Cash Account Balances (Post Distribution)		06/18/2018	04/25/2022	05/25/2022
Reserve Account		\$ 1,008,566.02	1,008,566.02	\$ 1,008,566.02
Capitalized Interest Account		6,555,679.10	-	-
<b>Total</b>		<b>\$ 7,564,245.12</b>	<b>\$ 1,008,566.02</b>	<b>\$ 1,008,566.02</b>

  

E Asset / Liability (2)		06/18/2018	03/31/2022	04/30/2022
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	\$ 38,029,012.73	\$ 37,387,693.95
Class B Overcollateralization %		9.10%	24.60%	24.60%
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	\$ 30,572,343.57	\$ 30,056,773.57
Class C Overcollateralization %		1.20%	15.50%	15.50%
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	\$ 19,263,062.00	\$ 18,938,210.99

(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 03/31/2022 through 04/30/2022

A Student Loan Receipts	03/31/2022	04/30/2022
Principal Payments - Scheduled	\$ 617,059.67	\$ 611,717.68
Interest Payments - Scheduled	537,518.08	510,037.85
Prepayments	2,475,077.87	1,606,884.85
Fees	804.09	525.00
Refunds	-	-
<b>Subtotal</b>	<b>\$ 3,630,459.71</b>	<b>\$ 2,729,165.38</b>
Prior Period Collections Deposited by the Servicer in the Current Period	\$ 365,033.09	\$ 234,073.43
Current Period Collections Deposited by the Servicer in the Subsequent Period	(234,073.43)	(283,742.62)
<b>Total Cash Remitted by the Servicer During the Current Collection Period</b>	<b>\$ 3,761,419.37</b>	<b>\$ 2,679,496.19</b>
B Defaulted Loan Recoveries		
Cash Received in Current Period	\$ 3,161.52	\$ 922.26
UAS Collection Fees Remitted To Trust	(790.38)	(230.57)
<b>Total Recoveries Collections</b>	<b>\$ 2,371.14</b>	<b>\$ 691.69</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>\$ 3,763,790.51</b>	<b>\$ 2,680,187.88</b>

# College Ave Student Loans 2018-A, LLC

Distribution Date: 05/25/2022

Collection Period: 04/30/2022

## III. CASL 2018-A Portfolio Characteristics

### Loans by Repayment Status

	03/31/2022					04/30/2022				
	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
<b>Interim</b>										
Enrolled	9.34%	990	\$ 16,982,295.22	13.66%		9.47%	946	\$ 16,421,738.09	13.44%	
Grace	9.57%	581	10,038,496.14	8.08%		9.74%	593	10,330,213.97	8.45%	
Deferred	8.74%	302	3,996,849.80	3.22%		8.85%	309	4,094,022.33	3.35%	
<b>Repayment</b>										
Current	8.25%	6,326	\$ 83,242,887.81	66.98%	89.26%	8.39%	6,218	\$ 81,573,283.12	66.76%	89.31%
31-60	9.42%	112	1,932,603.16	1.56%	2.07%	9.71%	101	1,760,164.78	1.44%	1.93%
61-90	9.19%	72	1,451,240.08	1.17%	1.56%	9.63%	57	1,062,885.96	0.87%	1.16%
>90	9.76%	145	2,491,323.83	2.00%	2.67%	9.88%	160	2,865,769.88	2.35%	3.14%
Forbearance	9.35%	181	4,142,123.34	3.33%	4.44%	9.29%	167	4,073,928.25	3.33%	4.46%
<b>Total</b>	<b>8.62%</b>	<b>8,709</b>	<b>\$ 124,277,819.38</b>	<b>100.00%</b>	<b>100.00%</b>	<b>8.76%</b>	<b>8,551</b>	<b>\$ 122,182,006.38</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

	03/31/2022					04/30/2022				
	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (2)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (2)
<b>Interim</b>										
Enrolled	8.74%	1,815	\$ 31,302,214.36	25.19%		8.85%	1,722	\$ 30,147,496.19	24.67%	
Grace	8.85%	995	17,449,290.15	14.04%		9.04%	1,020	17,712,167.57	14.50%	
Deferred	8.81%	318	4,276,813.60	3.44%		8.91%	324	4,369,812.40	3.58%	
<b>P&amp;I Repayment</b>										
Current	8.28%	4,938	\$ 57,979,720.01	46.65%	81.38%	8.41%	4,866	\$ 57,043,201.32	46.69%	81.55%
31-60	9.34%	98	1,695,565.93	1.36%	2.38%	9.70%	85	1,428,458.97	1.17%	2.04%
61-90	9.14%	68	1,358,197.93	1.09%	1.91%	9.65%	56	1,045,159.41	0.86%	1.49%
>90	9.79%	137	2,422,380.66	1.95%	3.40%	9.95%	157	2,817,229.99	2.31%	4.03%
Forbearance	9.43%	340	7,793,636.74	6.27%	10.94%	9.49%	321	7,618,480.53	6.24%	10.89%
<b>Total</b>	<b>8.62%</b>	<b>8,709</b>	<b>\$ 124,277,819.38</b>	<b>100.00%</b>	<b>100.00%</b>	<b>8.76%</b>	<b>8,551</b>	<b>\$ 122,182,006.38</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)

	03/31/2022	04/30/2022
Pool Balance	\$ 124,277,819.38	\$ 122,182,006.38
Total # Loans	8,709	8,551
Total # Borrowers	7,865	7,722
Weighted Average Coupon	8.62%	8.76%
Weighted Average Remaining Term	119	119
Beginning Principal Balance	117,879,567.93	115,178,521.54
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(3,092,137.54)	(2,218,602.53)
Delinquency Charge-Offs	(251,922.91)	(179,210.98)
Loans Discharged	-	-
Capitalized Interest	643,344.47	357,301.41
Servicer Adjustments	(330.41)	(2,944.81)
<b>Ending Principal Balance</b>	<b>\$ 115,178,521.54</b>	<b>\$ 113,135,064.63</b>
Beginning Interest Balance	10,210,420.46	9,853,535.40
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(537,518.08)	(510,037.85)
Delinquency Charge-Offs	(18,574.04)	(10,930.87)
Loans Discharged	-	-
Capitalized Interest	(643,344.47)	(357,301.41)
Servicer Adjustments	0.06	(370.01)
Interest Accrual	842,551.47	812,938.90
<b>Ending Interest Balance</b>	<b>\$ 9,853,535.40</b>	<b>\$ 9,787,834.16</b>
Collections Account	3,764,580.89	2,680,418.45
Reserve Account	1,008,566.02	1,008,566.02
Capitalized Interest	-	-
Servicer Payments Due	234,073.43	283,742.62
Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture	(190,595.16)	(190,595.16)
Collections Due	11,136.07	31,279.32
Cancellation Refunds Owed to Trust	(940.00)	(940.00)
<b>Total Collections &amp; Reserves</b>	<b>\$ 4,826,821.25</b>	<b>\$ 3,812,471.25</b>
<b>Total Assets</b>	<b>\$ 129,858,878.19</b>	<b>\$ 126,735,370.04</b>

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

	03/31/2022	04/30/2022
Percent of Pool - Cosigned	94.71%	94.67%
Percent of Pool - Non Cosigned	5.29%	5.33%
Percent of Pool - ACH Benefit Utilized	37.02%	37.00%
Percent of Pool - ACH Benefit Not Utilized	62.98%	63.00%
Beginning Principal Defaulted Loan Balance	\$ 6,600,340.40	\$ 6,836,506.54
New Loans Defaulted (Principal)	251,922.91	162,158.17
Recoveries	(15,756.77)	(27,033.51)
Servicer Adjustments	-	-
<b>Ending Principal Defaulted Balance</b>	<b>6,836,506.54</b>	<b>6,971,631.20</b>
Beginning Interest Defaulted Loan Balance	\$ 587,919.52	\$ 606,491.67
New Loans Defaulted (Interest)	18,574.04	9,955.67
Recoveries	-	-
Servicer Adjustments	(1.89)	-
<b>Ending Interest Defaulted Balance</b>	<b>606,491.67</b>	<b>616,447.34</b>
Gross Principal Realized Loss - Periodic	\$ 251,922.91	\$ 162,158.17
Gross Principal Realized Loss - Cumulative	7,331,427.29	7,493,585.46
Recoveries on Realized Losses - Periodic	(2,371.14)	(691.69)
Recoveries Prior Period Adjustment	-	-
Recoveries on Realized Losses - Cumulative	(189,804.97)	(190,496.66)
Net Losses - Periodic	<b>\$ 249,551.77</b>	<b>\$ 161,466.48</b>
Net Losses - Cumulative	<b>7,141,622.32</b>	<b>7,303,088.80</b>
Constant Prepayment Rate (CPR) (1)	21.16%	14.58%
Since Issuance Constant Prepayment Rate (CPR) (1)	12.53%	12.51%
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: 05/25/2022

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## IV. Portfolio Statistics as of 04/30/2022

### A Current Payment Status

	# Loans	\$ Pool Balance	% Pool
Full Deferral	2,015	\$ 34,919,902.64	28.58%
Flat \$25 Payment	939	19,353,896.86	15.84%
Interest Only	433	5,574,157.19	4.56%
Principal and Interest	5,164	62,334,049.69	51.02%
<b>Total</b>	<b>8,551</b>	<b>\$ 122,182,006.38</b>	<b>100.00%</b>

### B Weighted Average Original FICO

	# Loans	\$ Pool Balance	% Pool
800+	2,649	\$ 35,383,365.13	28.96%
780-799	963	13,512,661.50	11.06%
760-779	902	12,312,572.00	10.08%
740-759	868	12,030,028.07	9.85%
720-739	913	13,775,109.30	11.27%
700-719	897	13,956,328.02	11.42%
680-699	734	11,092,574.12	9.08%
660-679	625	10,119,368.24	8.28%
0-659	-	-	0.00%
<b>Total</b>	<b>8,551</b>	<b>\$ 122,182,006.38</b>	<b>100.00%</b>

### C Range of Pool Balances

	# Loans	\$ Pool Balance	% Pool
\$0-\$5,000	1,897	\$ 5,562,023.13	4.55%
\$5,001-\$10,000	2,049	15,083,921.85	12.35%
\$10,001-\$15,000	1,508	18,670,942.67	15.28%
\$15,001-\$20,000	1,056	18,358,912.28	15.03%
\$20,001-\$25,000	711	15,860,506.73	12.98%
\$25,001-\$30,000	490	13,407,746.92	10.97%
\$30,001-\$35,000	300	9,681,873.79	7.92%
\$35,001-\$40,000	191	7,116,748.27	5.82%
\$40,001-\$45,000	115	4,867,564.51	3.98%
\$45,001-\$50,000	67	3,172,264.88	2.60%
\$50,001-\$55,000	55	2,885,473.01	2.36%
\$55,001+	112	7,514,028.34	6.15%
<b>Total</b>	<b>8,551</b>	<b>\$ 122,182,006.38</b>	<b>100.00%</b>

# College Ave Student Loans 2018-A, LLC

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## IV. Portfolio Statistics as of 04/30/2022 (cont'd)

### D School Type and Program Length

	# Loans	\$ Pool Balance	% Pool
For Profit (Less Than 2 Years)	3	\$ 16,059.54	0.01%
For Profit (2-3 Years)	135	1,322,119.84	1.08%
For Profit (4+ Years)	854	15,621,578.46	12.79%
Not for Profit (Less Than 2 Years)	-	-	0.00%
Not for Profit (2-3 Years)	5	46,231.91	0.04%
Not for Profit (4+ Years)	7,554	105,176,016.63	86.08%
<b>Total</b>	<b>8,551</b>	<b>\$ 122,182,006.38</b>	<b>100.00%</b>

### E Interest Rate Type

	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	4,209	\$ 61,693,448.81	50.49%
Variable Rate Loan	4,342	60,488,557.57	49.51%
<b>Total</b>	<b>8,551</b>	<b>\$ 122,182,006.38</b>	<b>100.00%</b>

### F Loans by APR

	# Loans	\$ Pool Balance	% Pool
<5%	940	\$ 11,443,427.72	9.37%
5-6%	725	9,518,989.95	7.79%
6-7%	824	11,036,203.42	9.03%
7-8%	947	12,574,526.80	10.29%
8+%	5,115	77,608,858.49	63.52%
<b>Total</b>	<b>8,551</b>	<b>\$ 122,182,006.38</b>	<b>100.00%</b>

### G Product Type

	# Loans	\$ Pool Balance	% Pool
Undergraduate	8,145	\$ 117,801,388.05	96.41%
Graduate	297	3,240,249.75	2.65%
Parent	109	1,140,368.58	0.93%
<b>Total</b>	<b>8,551</b>	<b>\$ 122,182,006.38</b>	<b>100.00%</b>

# College Ave Student Loans 2018-A, LLC

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## IV. Portfolio Statistics as of 04/30/2022 (cont'd)

H Borrower State			
	# Loans	\$ Pool Balance	% Pool
CA	850	\$ 17,102,903.09	14.00%
NY	742	11,021,780.83	9.02%
PA	770	11,765,979.34	9.63%
NJ	496	8,484,323.66	6.94%
IL	502	7,015,556.30	5.74%
TX	491	6,720,038.23	5.50%
FL	293	4,858,771.74	3.98%
OH	413	5,157,576.88	4.22%
VA	269	3,497,374.95	2.86%
MA	237	3,505,380.43	2.87%
Other	3,488	43,052,320.93	35.24%
<b>Total</b>	<b>8,551</b>	<b>\$ 122,182,006.38</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>04/30/2022</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>\$ 1,454,494.22</u>
	<b>First Priority Principal Distribution</b>	
	Lesser of (a & b):	<u>\$ -</u>
	(a) Available funds remaining after 1st & 2nd waterfall payments	\$ 2,359,686.92
	(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	\$ 2,330,170.94
	(b) Excess over Pool Balance less \$250,000	-
	<b>Regular Principal Distribution</b>	<u>\$ 1,454,494.22</u>
	Lesser of (a & b):	
	(a) Available funds remaining after 1st through 7th waterfall payments	\$ 2,278,336.73
	(b) Excess over Pool Balance	1,454,494.22
	Specified Class A Overcollateralization	
	greater of (c & d):	<u>\$ 44,901,887.34</u>
	(c)	44,901,887.34
	(d)	4,034,264.06
<b>C</b>	<b>Class B Principal Distribution Amount</b>	<u>\$ 125,748.78</u>
	<b>Regular Principal Distribution</b>	
	Lesser of (a & b):	<u>\$ 125,748.78</u>
	(a) Available funds remaining after 1st through 8th waterfall payments	823,842.51
	(b) Excess over Pool Balance	125,748.78
	Specified Class B Overcollateralization	
	greater of (c & d):	<u>\$ 37,021,147.93</u>
	(c)	37,021,147.93
	(d)	3,025,698.04
<b>D</b>	<b>Class C Principal Distribution Amount</b>	<u>\$ 190,718.98</u>
	<b>Regular Principal Distribution</b>	
	Lesser of (a & b):	<u>\$ 190,718.98</u>
	(a) Available funds remaining after 1st through 9th waterfall payments	698,093.73
	(b) Excess over Pool Balance	190,718.98
	Specified Class C Overcollateralization	
	greater of (c & d):	<u>\$ 28,712,771.50</u>
	(c)	28,712,771.50
	(d)	2,017,132.03

# College Ave Student Loans 2018-A, LLC

Distribution Date: 05/25/2022

Collection Period: 04/30/2022

## VI. CASL 2018-A Waterfall for Distributions

		Payment	Available Funds
Available Funds			\$ 2,680,187.88
Reserve Fund Transfer			-
<b>Waterfall Distributions</b>			<b>2,680,187.88</b>
<b>First</b> , to pay the Senior Transaction Fees:		\$ 103,500.74	2,576,687.14
Trustee Fee	\$ 2,106.40		
Administrator Fee	4,799.11		
Servicing Fees	75,064.20		
Master Servicing Fees	21,531.03		
Surveillance Fees	-		
Website Fees	-		
Extraordinary Expenses	-		
<b>Second</b> , to the Holders of the Class A Notes to pay interest		217,000.22	2,359,686.92
Class A-1	65,923.80		
Class A-2	151,076.42		
<b>Third</b> , to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)		-	2,359,686.92
Class A-1	-		
Class A-2	-		
<b>Fourth</b> , to the Holders of the Class B Notes to pay interest		29,515.98	2,330,170.94
<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)		-	2,330,170.94
Class A-1	-		
Class A-2	-		
Class B	-		
<b>Sixth</b> , to the Holders of the Class C Notes to pay interest		51,834.21	2,278,336.73
<b>Seventh</b> , to the Reserve Account		-	2,278,336.73
<b>Eighth</b> , to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)		1,454,494.22	823,842.51
Class A-1	714,229.97		
Class A-2	740,264.25		
<b>Ninth</b> , to the Holders of the Class B Notes as repayment of principal (Class B Regular Principal Distribution)		125,748.78	698,093.73
<b>Tenth</b> , to the Holders of the Class C Notes as repayment of principal (Class C Regular Principal Distribution)		190,718.98	507,374.75
<b>Eleventh</b> , to pay the Subordinate Transaction Fees		-	507,374.75
<b>Twelfth</b> , remainder to the Holders of the Certificates		507,374.75	
<b>Total Distributions</b>		<b>\$ 2,680,187.88</b>	

# College Ave Student Loans 2018-A, LLC

Distribution Date: 05/25/2022

Collection Period: 04/30/2022

## 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	04/25/2022	04/25/2022	04/25/2022	04/25/2022
Accrual Period End	05/24/2022	05/24/2022	05/24/2022	05/24/2022
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	1.86786%	4.13000%	4.75000%	5.50000%
Accrued Interest Factor	0.00155655	0.003441667	0.003958333	0.004583333
Current Interest Due	\$ 65,923.80	\$ 151,076.42	\$ 29,515.98	\$ 51,834.21
Interest Shortfall from Prior Period Plus Accrued Interest	-	-	-	-
Total Interest Due	\$ 65,923.80	\$ 151,076.42	\$ 29,515.98	\$ 51,834.21
Interest Paid	\$ 65,923.80	\$ 151,076.42	\$ 29,515.98	\$ 51,834.21
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	\$ 42,352,511.05	\$ 43,896,295.60	\$ 7,456,669.16	\$ 11,309,281.56
Principal Paid	(714,229.97)	(740,264.25)	(125,748.78)	(190,718.98)
Ending Note Balance	\$ 41,638,281.08	\$ 43,156,031.35	\$ 7,330,920.38	\$ 11,118,562.58
Paydown Factor	0.008563909	0.008563908	0.009300945	0.011972315
Ending Balance Factor	0.499259965	0.499259965	0.542227839	0.697963753

# College Ave Student Loans 2018-A, LLC

Distribution Date: 05/25/2022

Collection Period: 04/30/2022

## 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]