

College Ave Student Loans 2019-A, LLC

Distribution Date: 11/25/2019

Collection Period: 10/31/2019

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C. Certificates (Post Distribution)	2	Administrator	College Ave Administrator, LLC	
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III. Portfolio Characteristics			(302) 304-8745	
Loans by Repayment Status	4	Back-Up Administrator	Andrea Lenox	aleno@goalsolutions.com
Loans by Borrower Status	4		(619) 413-1148	
Loan Population and Rollforward	5	Indenture Trustee	Nancy Hagner	nhagner@wilmingtontrust.com
Statistics	6		(410) 244-4237	
IV. Portfolio Statistics		Owner Trustee	Kristin Moore	KMoore@christianatrust.com
A. Current Payment Status	7		(302) 573-3239	
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I. Deal Parameters

A Student Loan Portfolio Characteristics		06/26/2019	09/30/2019	10/31/2019
Principal Balance		\$ 288,642,634.77	\$ 282,046,363.32	\$ 279,767,364.31
Interest to be Capitalized Balance		11,441,548.54	15,803,418.80	17,025,377.17
Pool Balance		\$ 300,084,183.31	\$ 297,849,782.12	\$ 296,792,741.48
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		10.10%	10.15%	10.11%
WAC2 - Effective Rate		10.02%	10.04%	10.00%
Weighted Average Remaining Term		134	132	131
Number of Loans		22,703	22,386	22,262
Number of Borrowers		19,947	19,665	19,552
Pool Factor			0.992554085	0.989031605
Constant Prepayment Rate (CPR) (1)			5.81%	6.93%
Since Issuance Constant Prepayment Rate (CPR) (1)			2.98%	3.23%
B Debt Securities (Post Distribution)				
	CUSIP	06/26/2019	10/25/2019	11/25/2019
Class A-1	19421UAA2	\$ 84,730,000.00	\$ 82,919,683.48	\$ 82,066,487.76
Class A-2	19421UAB0	136,580,000.00	133,661,871.48	132,286,567.91
Class B	19421UAC8	36,460,000.00	36,460,000.00	36,460,000.00
Class C	19421UAD6	35,710,000.00	35,710,000.00	35,710,000.00
Class D	19421UAE4	6,600,000.00	6,600,000.00	6,600,000.00
Total		\$ 300,080,000.00	\$ 295,351,554.96	\$ 293,123,055.67
C Certificates (Post Distribution)				
	CUSIP	06/26/2019	10/25/2019	11/25/2019
Residual	19421U104	\$ 100,000.00	100,000.00	\$ 100,000.00
D Cash Account Balances (Post Distribution)				
		06/26/2019	10/25/2019	11/25/2019
Reserve Account		\$ -	1,500,420.92	\$ 1,500,420.92
Capitalized Interest Account		-	9,752,735.96	9,752,735.96
Total		\$ -	\$ 11,253,156.88	\$ 11,253,156.88
E Asset / Liability (2)				
		06/26/2019	09/30/2019	10/31/2019
Class A Overcollateralization %		26.25%	27.28%	27.78%
Specified Class A Overcollateralization	(the greater of (i) 41.05% of the Pool Balance or (ii) 7.50% of the Initial Pool Balance)	\$ 123,184,557.25	\$ 122,267,335.56	\$ 121,833,420.38
Class B Overcollateralization %		14.10%	15.04%	15.49%
Specified Class B Overcollateralization	(the greater of (i) 29.60% of Pool Balance or (ii) 6.50% of the Initial Pool Balance)	\$ 88,824,918.26	\$ 88,163,535.51	\$ 87,850,651.48
Class C Overcollateralization %		2.20%	3.05%	3.46%
Specified Class C Overcollateralization	(the greater of (i) 16.50% of Pool Balance or (ii) 5.75% of the Initial Pool Balance)	\$ 49,513,890.25	\$ 49,145,214.05	\$ 48,970,802.34
Class D Overcollateralization %		0.00%	0.84%	1.24%
Specified Class D Overcollateralization	(the greater of (i) 14.30% of Pool Balance or (ii) 5.00% of the Initial Pool Balance)	\$ 42,912,038.21	\$ 42,592,518.84	\$ 42,441,362.03

(1) See section VIII for CPR Methodology

(2) See section VIII for Overcollateralization % Methodology

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II. CASL 2019-A Cash Account Activity 09/30/2019 through 10/31/2019

A Student Loan Receipts

	09/30/2019	10/31/2019
Principal Payments - Scheduled	\$ 617,685.97	\$ 643,640.98
Interest Payments - Scheduled	845,099.76	891,046.02
Prepayments	1,485,222.94	1,781,700.96
Fees	1,476.16	1,669.43
Refunds	-	-
Subtotal	\$ 2,949,484.83	\$ 3,318,057.39
Prior Period Collections Deposited by the Servicer in the Current Period	\$ 812,476.96	\$ 617,353.72
Current Period Collections Deposited by the Servicer in the Subsequent Period	(617,353.72)	(594,158.28)
Total Cash Remitted by the Servicer During the Current Collection Period	\$ 3,144,608.07	\$ 3,341,252.83

B Defaulted Loan Recoveries

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

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	\$ 3,144,608.07	\$ 3,341,252.83

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III. CASL 2019-A Portfolio Characteristics

Loans by Repayment Status

	09/30/2019					10/31/2019				
	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
Interim										
Enrolled	11.13%	7,204	\$ 91,665,303.20	30.78%		11.07%	7,271	\$ 92,881,559.12	31.30%	
Grace	11.11%	1,745	22,852,436.62	7.67%		11.06%	1,627	21,648,777.99	7.29%	
Deferred	9.84%	27	261,677.31	0.09%		10.14%	63	539,402.58	0.18%	
Repayment										
Current	9.31%	13,006	\$ 178,458,901.29	59.92%	97.48%	9.30%	13,033	\$ 178,606,201.17	60.18%	98.28%
31-60	10.87%	224	2,621,776.77	0.88%	1.43%	10.58%	75	1,021,032.69	0.34%	0.56%
61-90	11.45%	124	1,155,658.49	0.39%	0.63%	11.26%	85	910,163.15	0.31%	0.50%
>90	10.80%	27	458,769.53	0.15%	0.25%	11.20%	76	737,850.92	0.25%	0.41%
Forbearance	10.28%	29	375,258.91	0.13%	0.20%	10.36%	32	447,753.86	0.15%	0.25%
Total	10.03%	22,386	\$ 297,849,782.12	100.00%	100.00%	10.00%	22,262	\$ 296,792,741.48	100.00%	100.00%
* 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

	09/30/2019					10/31/2019				
	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (2)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (2)
Interim										
Enrolled	10.19%	14990	\$ 207,985,638.35	69.83%		10.14%	15003	\$ 208,279,455.24	70.18%	
Grace	10.28%	3250	46,536,133.08	15.62%		10.25%	3035	44,420,059.67	14.97%	
Deferred	9.84%	27	261,677.31	0.09%		10.14%	63	539,402.58	0.18%	
P&I Repayment										
Current	8.92%	3859	\$ 40,539,505.27	13.61%	94.13%	8.99%	3967	\$ 41,510,730.16	13.99%	95.31%
31-60	11.01%	131	1,183,345.19	0.40%	2.75%	10.58%	32	302,821.49	0.10%	0.70%
61-90	11.61%	89	760,719.50	0.26%	1.77%	11.34%	62	620,870.58	0.21%	1.43%
>90	9.69%	11	207,504.51	0.07%	0.48%	11.20%	68	671,647.90	0.23%	1.54%
Forbearance	10.28%	29	375,258.91	0.13%	0.87%	10.36%	32	447,753.86	0.15%	1.03%
Total	10.04%	22,386	\$ 297,849,782.12	100.00%	100.00%	10.00%	22,262	\$ 296,792,741.48	100.00%	100.00%
* 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 2019-A Portfolio Characteristics (cont'd)

	<u>09/30/2019</u>	<u>10/31/2019</u>
Pool Balance	\$ 297,849,782.12	\$ 296,792,741.48
Total # Loans	22,386	22,262
Total # Borrowers	19,665	19,552
Weighted Average Coupon	10.04%	10.00%
Weighted Average Remaining Term	132	131
Beginning Principal Balance	284,018,099.33	282,046,363.32
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	(51,738.44)
Loans Repaid	(2,102,908.91)	(2,425,341.94)
Delinquency Charge-Offs	-	-
Loans Discharged	-	-
Capitalized Interest	185,681.68	198,231.66
Servicer Adjustments	(54,508.78)	(150.29)
Ending Principal Balance	\$ 282,046,363.32	\$ 279,767,364.31
Beginning Interest Balance	15,221,736.60	16,500,220.68
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(845,099.76)	(891,046.02)
Delinquency Charge-Offs	-	-
Loans Discharged	-	-
Capitalized Interest	(185,681.68)	(198,231.66)
Servicer Adjustments	-	-
Interest Accrual	2,309,265.52	2,359,421.99
Ending Interest Balance	\$ 16,500,220.68	\$ 17,770,364.99
Collection Account	3,144,608.07	3,341,252.83
Reserve Account	1,500,420.92	1,500,420.92
Capitalized Interest Account	9,752,735.96	9,752,735.96
Servicer Payments Due	617,353.72	594,158.28
Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture	(57,183.69)	(57,183.69)
Collections Due	-	-
Cancellation Refunds Owed to Trust	-	106,131.44
Total Collections & Reserves	\$ 14,957,934.98	\$ 15,237,515.74
Total Assets	\$ 313,504,518.98	\$ 312,775,245.04

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III. CASL 2019-A Portfolio Characteristics (cont'd)

	09/30/2019	10/31/2019
Percent of Pool - Cosigned	93.62%	93.69%
Percent of Pool - Non Cosigned	6.38%	6.31%
Percent of Pool - ACH Benefit Utilized	33.34%	33.23%
Percent of Pool - ACH Benefit Not Utilized	66.66%	66.77%
Beginning Principal Defaulted Loan Balance	\$ -	\$ -
New Loans Defaulted (Principal)	-	-
Recoveries	-	-
Servicer Adjustments	-	-
Ending Principal Defaulted Balance	-	-
Beginning Interest Defaulted Loan Balance	\$ -	\$ -
New Loans Defaulted (Interest)	-	-
Recoveries	-	-
Servicer Adjustments	-	-
Ending Interest Defaulted Balance	-	-
Gross Principal Realized Loss - Periodic	\$ -	\$ -
Gross Principal Realized Loss - Cumulative	24,013.30	24,013.30
Recoveries on Realized Losses - Periodic	-	-
Recoveries on Realized Losses - Cumulative	-	-
Net Losses - Periodic	\$ -	\$ -
Net Losses - Cumulative	24,013.30	24,013.30
Constant Prepayment Rate (CPR) (1)	5.81%	6.93%
Since Issuance Constant Prepayment Rate (CPR) (1)	2.98%	3.23%
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

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IV. Portfolio Statistics as of 10/31/2019

A Current Payment Status			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	8,993	\$ 115,517,493.55	38.92%
Flat \$25 Payment	5,402	88,105,864.98	29.69%
Interest Only	3,738	50,063,312.82	16.87%
Principal and Interest	4,129	43,106,070.13	14.52%
Total	22,262	\$ 296,792,741.48	100.00%

B Weighted Average Original FICO			
	# Loans	\$ Pool Balance	% Pool
800+	5,725	\$ 79,943,330.18	26.94%
780-799	2,513	33,545,222.04	11.30%
760-779	2,520	33,132,156.92	11.16%
740-759	2,508	33,275,525.42	11.21%
720-739	2,588	32,609,346.76	10.99%
700-719	2,675	35,634,855.04	12.01%
680-699	2,129	27,725,540.55	9.34%
660-679	1,604	20,926,764.57	7.05%
0-659	-	-	0.00%
Total	22,262	\$ 296,792,741.48	100.00%

C Range of Pool Balances			
	# Loans	\$ Pool Balance	% Pool
\$0-\$5,000	4,544	\$ 14,385,910.47	4.85%
\$5,001-\$10,000	6,188	45,924,064.38	15.47%
\$10,001-\$15,000	4,205	51,741,196.36	17.43%
\$15,001-\$20,000	2,791	48,375,343.83	16.30%
\$20,001-\$25,000	1,730	38,683,784.79	13.03%
\$25,001-\$30,000	1,207	33,078,601.04	11.15%
\$30,001-\$35,000	613	19,862,378.30	6.69%
\$35,001-\$40,000	380	14,210,846.27	4.79%
\$40,001-\$45,000	220	9,313,605.37	3.14%
\$45,001-\$50,000	147	6,994,393.47	2.36%
\$50,001-\$55,000	92	4,812,677.39	1.62%
\$55,001+	145	9,409,939.81	3.17%
Total	22,262	\$ 296,792,741.48	100.00%

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IV. Portfolio Statistics as of 10/31/2019 (cont'd)

D School Type and Program Length			
	# Loans	\$ Pool Balance	% Pool
For Profit (Less Than 2 Years)	4	\$ 39,205.92	0.01%
For Profit (2-3 Years)	227	2,481,983.14	0.84%
For Profit (4+ Years)	1,798	34,190,514.30	11.52%
Not for Profit (Less Than 2 Years)	-	-	0.00%
Not for Profit (2-3 Years)	83	985,554.71	0.33%
Not for Profit (4+ Years)	20,150	259,095,483.41	87.30%
Total	22,262	\$ 296,792,741.48	100.00%

E Interest Rate Type			
	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	13,730	\$ 183,484,976.29	61.82%
Variable Rate Loan	8,532	113,307,765.19	38.18%
Total	22,262	\$ 296,792,741.48	100.00%

F Loans by APR			
	# Loans	\$ Pool Balance	% Pool
<5%	540	\$ 8,830,232.10	2.98%
5-6%	1,283	17,501,231.26	5.90%
6-7%	1,499	20,220,642.95	6.81%
7-8%	1,248	15,912,848.81	5.36%
8+%	17,692	234,327,786.36	78.95%
Total	22,262	\$ 296,792,741.48	100.00%

G Product Type			
	# Loans	\$ Pool Balance	% Pool
Undergraduate	20,414	\$ 272,355,970.14	91.77%
Graduate	1,483	19,634,496.45	6.62%
Parent	365	4,802,274.89	1.62%
Total	22,262	\$ 296,792,741.48	100.00%

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IV. Portfolio Statistics as of 10/31/2019 (cont'd)

H Borrower State			
	# Loans	\$ Pool Balance	% Pool
CA	2,135	\$ 41,221,038.82	13.89%
NY	1,803	25,427,630.17	8.57%
PA	2,020	27,682,147.15	9.33%
NJ	1,311	20,597,318.34	6.94%
IL	1,227	16,217,029.35	5.46%
TX	1,360	16,746,774.22	5.64%
FL	706	9,414,159.25	3.17%
OH	990	11,893,028.32	4.01%
VA	692	8,825,219.99	2.97%
MA	590	8,486,672.68	2.86%
Other	9,428	110,281,723.19	37.16%
Total	22,262	\$ 296,792,741.48	100.00%

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V. CASL 2019-A Calculations: Reserve Account and Principal Distribution

		<u>10/31/2019</u>
A	Reserve Account	
	Actual Reserve Account Balance	\$ 1,500,420.92
	Reserve Account Requirement	1,500,420.92
	Reserve Fund Required Deposit (Withdrawal)	<u>\$ -</u>
B	Class A Principal Distribution Amount	<u>\$ 2,228,499.29</u>
	First Priority Principal Distribution	
	Lesser of (a & b):	<u>\$ -</u>
	(a) Available funds remaining after 1st & 2nd waterfall payments	\$ 2,507,231.96
	(b) Excess over Pool Balance less \$250,000	-
	Second Priority Principal Distribution	
	Lesser of (a & b):	<u>\$ -</u>
	(a) Available funds remaining after 1st through 4th waterfall payments	\$ 2,391,471.46
	(b) Excess over Pool Balance less \$250,000	-
	Third Priority Principal Distribution	
	Lesser of (a & b):	<u>\$ -</u>
	(a) Available funds remaining after 1st through 6th waterfall payments	\$ 2,258,749.29
	(b) Excess over Pool Balance less \$250,000	-
	Regular Principal Distribution	<u>\$ 2,228,499.29</u>
	Lesser of (a & b):	
	(a) Available funds remaining after 1st through 9th waterfall payments	\$ 2,228,499.29
	(b) Excess over Pool Balance	41,622,233.86
	Specified Class A Overcollateralization	
	greater of (c & d):	<u>\$ 121,833,420.38</u>
	(c)	121,833,420.38
	(d)	22,506,313.75
C	Class B Principal Distribution Amount	<u>\$ -</u>
	Regular Principal Distribution	
	Lesser of (a & b):	<u>\$ -</u>
	(a) Available funds remaining after 1st through 10th waterfall payments	-
	(b) Excess over Pool Balance	41,870,965.67
	Specified Class B Overcollateralization	
	greater of (c & d):	<u>\$ 87,850,651.48</u>
	(c)	87,850,651.48
	(d)	19,505,471.92
D	Class C Principal Distribution Amount	<u>\$ -</u>
	Regular Principal Distribution	
	Lesser of (a & b):	<u>\$ -</u>
	(a) Available funds remaining after 1st through 11th waterfall payments	-
	(b) Excess over Pool Balance	38,701,116.53
	Specified Class C Overcollateralization	
	greater of (c & d):	<u>\$ 48,970,802.34</u>
	(c)	48,970,802.34
	(d)	17,254,840.54
E	Class D Principal Distribution Amount	<u>\$ -</u>
	Regular Principal Distribution	

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Lesser of (a & b):

- (a) Available funds remaining after 1st through 12th waterfall payments
- (b) Excess over Pool Balance

\$ -

-

-

Specified Class C Overcollateralization

greater of (c & d): \$ 42,441,362.03

(c) 42,441,362.03

(d) 15,004,209.17

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VI. CASL 2019-A Waterfall for Distributions

		<u>Payment</u>	<u>Available Funds</u>
Available Funds			\$ 3,341,252.83
Reserve Fund Transfer			-
Waterfall Distributions			3,341,252.83
First , to pay the Senior Transaction Fees:		\$ 238,564.21	3,102,688.62
Trustee Fee	\$ 3,525.58		
Administrator Fee	11,751.93		
Servicing Fees	93,193.00		
Master Servicing Fees	130,093.70		
Surveillance Fees	-		
Website Fees	-		
Extraordinary Expenses	-		
Second , to the Holders of the Class A Notes to pay interest		595,456.66	2,507,231.96
Class A-1	230,114.21		
Class A-2	365,342.45		
Third , to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)		-	2,507,231.96
Class A-1	-		
Class A-2	-		
Fourth , to the Holders of the Class B Notes to pay interest		115,760.50	2,391,471.46
Fifth , to the Holders of the Class A Notes until paid in full, then Class B Notes as repayment of principal (Second Priority Principal Distribution)		-	2,391,471.46
Class A-1	-		
Class A-2	-		
Class B	-		
Sixth , to the Holders of the Class C Notes to pay interest		132,722.17	2,258,749.29
Seventh , to the Holders of the Class A Notes until paid in full, then Class B Notes until paid in full, and then to the Holders of Class C Notes as repayment of principal (Third Priority Principal Distr		-	2,258,749.29
Class A-1	-		
Class A-2	-		
Class B	-		
Class C	-		
Eighth , to the Holders of the Class D Notes to pay interest		30,250.00	2,228,499.29
Ninth , to the Reserve Account		-	2,228,499.29
Tenth , to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)		2,228,499.29	-
Class A-1	853,195.72		
Class A-2	1,375,303.57		
Eleventh , to the Holders of the Class B Notes as repayment of principal (Class B Regular Principal Distribution)		-	-
Twelfth , to the Holders of the Class C Notes as repayment of principal (Class C Regular Principal Distribution)		-	-
Thirteenth , to the Holders of the Class D Notes as repayment of principal (Class D Regular Principal Distribution)		-	-
Fourteenth , to pay the Subordinate Transaction Fees		-	-

College Ave Student Loans 2019-A, LLC

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Fifteenth, remainder to the Holders of the Certificates

-

Total Distributions

\$ 3,341,252.83

College Ave Student Loans 2019-A, LLC

Distribution Date: 11/25/2019

Collection Period: 10/31/2019

VII. CASL 2019-A Principal and Interest Distributions

	<u>Class A-1</u>	<u>Class A-2</u>	<u>Class B</u>	<u>Class C</u>	<u>Class D</u>
CUSIP	19421UAA2	19421UAB0	19421UAC8	19421UAD6	19421UAE4
Record Date (Days Prior to Distribution)	1 New York Business Day	15th Calendar Day	15th Calendar Day	15th Calendar Day	15th Calendar Day
Note Interest Calculation and Distribution					
Accrual Period Begin	10/25/2019	10/25/2019	10/25/2019	10/25/2019	10/25/2019
Accrual Period End	11/24/2019	11/24/2019	11/24/2019	11/24/2019	11/24/2019
Index	LIBOR	FIXED	FIXED	FIXED	FIXED
Spread/Fixed Rate	1.40%	3.28%	3.81%	4.46%	5.50%
Daycount Fraction	31.000000	0.083333	0.083333	0.083333	0.083333
Interest Rate	3.22275%	3.28000%	3.81000%	4.46000%	5.50000%
Accrued Interest Factor	0.9990525	0.002733333	0.003175000	0.003716667	0.004583333
Current Interest Due	\$ 230,114.21	\$ 365,342.45	\$ 115,760.50	\$ 132,722.17	\$ 30,250.00
Interest Shortfall from Prior Period Plus Accrued Interest	-	-	-	-	-
Total Interest Due	\$ 230,114.21	\$ 365,342.45	\$ 115,760.50	\$ 132,722.17	\$ 30,250.00
Interest Paid	\$ 230,114.21	\$ 365,342.45	\$ 115,760.50	\$ 132,722.17	\$ 30,250.00
Interest Shortfall	-	-	-	-	-
Note Principal Distribution					
Original Note Balance	\$ 84,730,000.00	\$ 136,580,000.00	\$ 36,460,000.00	\$ 35,710,000.00	\$ 6,600,000.00
Beginning Note Balance	\$ 82,919,683.48	\$ 133,661,871.48	\$ 36,460,000.00	\$ 35,710,000.00	\$ 6,600,000.00
Principal Paid	(853,195.72)	(1,375,303.57)	-	-	-
Ending Note Balance	\$ 82,066,487.76	\$ 132,286,567.91	\$ 36,460,000.00	\$ 35,710,000.00	\$ 6,600,000.00
Paydown Factor	0.010069582	0.010069582	-	-	-
Ending Balance Factor	0.968564709	0.968564709	1.000000000	1.000000000	1.000000000

College Ave Student Loans 2019-A, LLC

Distribution Date: 11/25/2019

Collection Period: 10/31/2019

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.

$$CPR = 1 - \left(1 - \frac{UPP}{SEP} \right)^{(12)}$$

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.

$$\text{Since Issuance CPR} = 1 - \left(\frac{APB}{PPB} \right)^{\left(\frac{12}{MSC} \right)}$$

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]

Class D Overcollateralization % [Pool Balance - Class A Note Balance (Post Distribution) - Class B Note Balance (Post Distribution) - Class C Note Balance (Post Distribution) - Class D Note Balance (Post Distribution)] / [Pool Balance]