

# College Ave Student Loans 2019-A, LLC

Distribution Date: 12/26/2019

Collection Period: 11/30/2019

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Loan Population and Rollforward Statistics	5 6	Indenture Trustee	Nancy Hagner (410) 244-4237 nhagner@wilmingtontrust.com
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## I. Deal Parameters

A Student Loan Portfolio Characteristics		06/26/2019	10/31/2019	11/30/2019
Principal Balance		\$ 288,642,634.77	\$ 279,767,364.31	\$ 277,928,403.29
Interest to be Capitalized Balance		11,441,548.54	17,025,377.17	17,634,031.35
Pool Balance		<b>\$ 300,084,183.31</b>	<b>\$ 296,792,741.48</b>	<b>\$ 295,562,434.64</b>
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		10.10%	10.11%	10.08%
WAC2 - Effective Rate		10.02%	10.00%	9.97%
Weighted Average Remaining Term		134	131	131
Number of Loans		22,703	22,262	22,115
Number of Borrowers		19,947	19,552	19,427
Pool Factor			0.989031605	0.984931733
Constant Prepayment Rate (CPR) (1)			6.93%	7.28%
Since Issuance Constant Prepayment Rate (CPR) (1)			3.23%	3.58%

  

B Debt Securities (Post Distribution)		CUSIP	06/26/2019	11/25/2019	12/26/2019
Class A-1		19421UAA2	\$ 84,730,000.00	\$ 82,066,487.76	\$ 81,186,729.21
Class A-2		19421UAB0	136,580,000.00	132,286,567.91	130,868,446.56
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
<b>Total</b>			<b>\$ 300,080,000.00</b>	<b>\$ 293,123,055.67</b>	<b>\$ 290,825,175.77</b>

  

C Certificates (Post Distribution)		CUSIP	06/26/2019	11/25/2019	12/26/2019
Residual		19421U104	\$ 100,000.00	100,000.00	\$ 100,000.00

  

D Cash Account Balances (Post Distribution)		06/26/2019	11/25/2019	12/26/2019
Reserve Account		\$ -	1,500,420.92	\$ 1,500,420.92
Capitalized Interest Account		-	9,752,735.96	9,752,735.96
<b>Total</b>		<b>\$ -</b>	<b>\$ 11,253,156.88</b>	<b>\$ 11,253,156.88</b>

  

E Asset / Liability (2)		06/26/2019	10/31/2019	11/30/2019
Class A Overcollateralization %		26.25%	27.78%	28.25%
Specified Class A Overcollateralization	<i>(the greater of (i) 41.05% of the Pool Balance or (ii) 7.50% of the Initial Pool Balance)</i>	\$ 123,184,557.25	\$ 121,833,420.38	\$ 121,328,379.42
Class B Overcollateralization %		14.10%	15.49%	15.92%
Specified Class B Overcollateralization	<i>(the greater of (i) 29.60% of Pool Balance or (ii) 6.50% of the Initial Pool Balance)</i>	\$ 88,824,918.26	\$ 87,850,651.48	\$ 87,486,480.65
Class C Overcollateralization %		2.20%	3.46%	3.84%
Specified Class C Overcollateralization	<i>(the greater of (i) 16.50% of Pool Balance or (ii) 5.75% of the Initial Pool Balance)</i>	\$ 49,513,890.25	\$ 48,970,802.34	\$ 48,767,801.72
Class D Overcollateralization %		0.00%	1.24%	1.60%
Specified Class D Overcollateralization	<i>(the greater of (i) 14.30% of Pool Balance or (ii) 5.00% of the Initial Pool Balance)</i>	\$ 42,912,038.21	\$ 42,441,362.03	\$ 42,265,428.15

(1) See section VIII for CPR Methodology

(2) See section VIII for Overcollateralization % Methodology

# College Ave Student Loans 2019-A, LLC

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## II. CASL 2019-A Cash Account Activity 10/31/2019 through 11/30/2019

### A Student Loan Receipts

	10/31/2019	11/30/2019
Principal Payments - Scheduled	\$ 643,640.98	\$ 654,135.09
Interest Payments - Scheduled	891,046.02	881,353.75
Prepayments	1,781,700.96	1,874,913.96
Fees	1,669.43	1,327.58
Refunds	-	-
<b>Subtotal</b>	<b>\$ 3,318,057.39</b>	<b>\$ 3,411,730.38</b>
Prior Period Collections Deposited by the Servicer in the Current Period	\$ 617,353.72	\$ 594,158.28
Current Period Collections Deposited by the Servicer in the Subsequent Period	(594,158.28)	(611,418.96)
<b>Total Cash Remitted by the Servicer During the Current Collection Period</b>	<b>\$ 3,341,252.83</b>	<b>\$ 3,394,469.70</b>

### B Defaulted Loan Recoveries

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

### C Other Deposits

Interest Income	-	-
Other Deposits/Adjustments	-	-
Capitalized Interest Account Partial Release	-	-
Prior Period Funds Pending Payment	-	-
Prior Period undistributed Funds	-	-
<b>Total Available Funds</b>	<b>\$ 3,341,252.83</b>	<b>\$ 3,394,469.70</b>

# College Ave Student Loans 2019-A, LLC

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## III. CASL 2019-A Portfolio Characteristics

### Loans by Repayment Status

	10/31/2019					11/30/2019				
	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
<b>Interim</b>										
Enrolled	11.07%	7,271	\$ 92,881,559.12	31.30%		11.03%	7,520	\$ 96,401,598.09	32.62%	
Grace	11.06%	1,627	21,648,777.99	7.29%		10.93%	1,022	14,276,598.97	4.83%	
Deferred	10.14%	63	539,402.58	0.18%		10.19%	103	1,232,638.14	0.42%	
<b>Repayment</b>										
Current	9.30%	13,033	\$ 178,606,201.17	60.18%	98.28%	9.30%	13,157	\$ 180,027,734.43	60.91%	98.03%
31-60	10.58%	75	1,021,032.69	0.34%	0.56%	10.60%	143	1,881,841.94	0.64%	1.02%
61-90	11.26%	85	910,163.15	0.31%	0.50%	11.18%	29	320,741.09	0.11%	0.17%
>90	11.20%	76	737,850.92	0.25%	0.41%	11.19%	114	1,113,672.51	0.38%	0.61%
Forbearance	10.36%	32	447,753.86	0.15%	0.25%	10.77%	27	307,609.47	0.10%	0.17%
<b>Total</b>	<b>10.00%</b>	<b>22,262</b>	<b>\$ 296,792,741.48</b>	<b>100.00%</b>	<b>100.00%</b>	<b>9.97%</b>	<b>22,115</b>	<b>\$ 295,562,434.64</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

	10/31/2019					11/30/2019				
	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (2)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (2)
<b>Interim</b>										
Enrolled	10.14%	15003	\$ 208,279,455.24	70.18%		10.11%	15387	\$ 213,823,145.15	72.34%	
Grace	10.25%	3035	44,420,059.67	14.97%		10.21%	1871	29,127,303.89	9.85%	
Deferred	10.14%	63	539,402.58	0.18%		10.19%	103	1,232,638.14	0.42%	
<b>P&amp;I Repayment</b>										
Current	8.99%	3967	\$ 41,510,730.16	13.99%	95.31%	9.16%	4535	\$ 49,155,396.45	16.63%	95.67%
31-60	10.58%	32	302,821.49	0.10%	0.70%	10.67%	73	781,679.76	0.26%	1.52%
61-90	11.34%	62	620,870.58	0.21%	1.43%	11.28%	19	148,508.47	0.05%	0.29%
>90	11.20%	68	671,647.90	0.23%	1.54%	11.20%	100	986,153.31	0.33%	1.92%
Forbearance	10.36%	32	447,753.86	0.15%	1.03%	10.77%	27	307,609.47	0.10%	0.60%
<b>Total</b>	<b>10.00%</b>	<b>22,262</b>	<b>\$ 296,792,741.48</b>	<b>100.00%</b>	<b>100.00%</b>	<b>9.97%</b>	<b>22,115</b>	<b>\$ 295,562,434.64</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 2019-A Portfolio Characteristics (cont'd)

	<u>10/31/2019</u>	<u>11/30/2019</u>
Pool Balance	\$ 296,792,741.48	\$ 295,562,434.64
Total # Loans	22,262	22,115
Total # Borrowers	19,552	19,427
Weighted Average Coupon	10.00%	9.97%
Weighted Average Remaining Term	131	131
Beginning Principal Balance	282,046,363.32	279,767,364.31
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	(51,738.44)	(32,367.50)
Loans Repaid	(2,425,341.94)	(2,529,049.05)
Delinquency Charge-Offs	-	-
Loans Discharged	-	-
Capitalized Interest	198,231.66	723,004.22
Servicer Adjustments	(150.29)	(548.69)
<b>Ending Principal Balance</b>	<b>\$ 279,767,364.31</b>	<b>\$ 277,928,403.29</b>
Beginning Interest Balance	16,500,220.68	17,770,364.99
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(891,046.02)	(881,353.75)
Delinquency Charge-Offs	-	-
Loans Discharged	-	-
Capitalized Interest	(198,231.66)	(723,004.22)
Servicer Adjustments	-	(0.17)
Interest Accrual	2,359,421.99	2,251,971.11
<b>Ending Interest Balance</b>	<b>\$ 17,770,364.99</b>	<b>\$ 18,417,977.96</b>
Collection Account	3,341,252.83	3,394,469.70
Reserve Account	1,500,420.92	1,500,420.92
Capitalized Interest Account	9,752,735.96	9,752,735.96
Servicer Payments Due	594,158.28	611,418.96
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	138,498.94
<b>Total Collections &amp; Reserves</b>	<b>\$ 15,237,515.74</b>	<b>\$ 15,340,360.79</b>
<b>Total Assets</b>	<b>\$ 312,775,245.04</b>	<b>\$ 311,686,742.04</b>

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

	10/31/2019	11/30/2019
Percent of Pool - Cosigned	93.69%	93.78%
Percent of Pool - Non Cosigned	6.31%	6.22%
Percent of Pool - ACH Benefit Utilized	33.23%	32.66%
Percent of Pool - ACH Benefit Not Utilized	66.77%	67.34%
Beginning Principal Defaulted Loan Balance	\$ -	\$ -
New Loans Defaulted (Principal)	-	-
Recoveries	-	-
Servicer Adjustments	-	-
<b>Ending Principal Defaulted Balance</b>	<b>-</b>	<b>-</b>
Beginning Interest Defaulted Loan Balance	\$ -	\$ -
New Loans Defaulted (Interest)	-	-
Recoveries	-	-
Servicer Adjustments	-	-
<b>Ending Interest Defaulted Balance</b>	<b>-</b>	<b>-</b>
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	<b>24,013.30</b>	<b>24,013.30</b>
Constant Prepayment Rate (CPR) (1)	6.93%	7.28%
Since Issuance Constant Prepayment Rate (CPR) (1)	3.23%	3.58%
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 2019-A, LLC

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## IV. Portfolio Statistics as of 11/30/2019

### A Current Payment Status

	# Loans	\$ Pool Balance	% Pool
Full Deferral	8,672	\$ 112,218,444.67	37.97%
Flat \$25 Payment	5,147	84,427,198.49	28.56%
Interest Only	3,569	47,845,053.49	16.19%
Principal and Interest	4,727	51,071,737.99	17.28%
<b>Total</b>	<b>22,115</b>	<b>\$ 295,562,434.64</b>	<b>100.00%</b>

### B Weighted Average Original FICO

	# Loans	\$ Pool Balance	% Pool
800+	5,671	\$ 79,028,791.44	26.74%
780-799	2,484	33,289,572.20	11.26%
760-779	2,503	33,056,901.09	11.18%
740-759	2,496	33,201,171.67	11.23%
720-739	2,578	32,624,090.40	11.04%
700-719	2,662	35,609,629.81	12.05%
680-699	2,120	27,801,505.08	9.41%
660-679	1,601	20,950,772.95	7.09%
0-659	-	-	0.00%
<b>Total</b>	<b>22,115</b>	<b>\$ 295,562,434.64</b>	<b>100.00%</b>

### C Range of Pool Balances

	# Loans	\$ Pool Balance	% Pool
\$0-\$5,000	4,527	\$ 14,367,183.96	4.86%
\$5,001-\$10,000	6,120	45,454,908.48	15.38%
\$10,001-\$15,000	4,170	51,330,726.71	17.37%
\$15,001-\$20,000	2,778	48,178,714.70	16.30%
\$20,001-\$25,000	1,714	38,361,404.43	12.98%
\$25,001-\$30,000	1,217	33,419,730.08	11.31%
\$30,001-\$35,000	601	19,498,425.53	6.60%
\$35,001-\$40,000	379	14,178,244.09	4.80%
\$40,001-\$45,000	223	9,430,880.04	3.19%
\$45,001-\$50,000	144	6,832,224.98	2.31%
\$50,001-\$55,000	97	5,077,339.76	1.72%
\$55,001+	145	9,432,651.88	3.19%
<b>Total</b>	<b>22,115</b>	<b>\$ 295,562,434.64</b>	<b>100.00%</b>

# College Ave Student Loans 2019-A, LLC

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## IV. Portfolio Statistics as of 11/30/2019 (cont'd)

D School Type and Program Length			
	# Loans	\$ Pool Balance	% Pool
For Profit (Less Than 2 Years)	4	\$ 39,313.01	0.01%
For Profit (2-3 Years)	226	2,469,093.17	0.84%
For Profit (4+ Years)	1,787	34,094,948.25	11.54%
Not for Profit (Less Than 2 Years)	-	-	0.00%
Not for Profit (2-3 Years)	83	988,432.54	0.33%
Not for Profit (4+ Years)	20,015	257,970,647.67	87.28%
<b>Total</b>	<b>22,115</b>	<b>\$ 295,562,434.64</b>	<b>100.00%</b>

E Interest Rate Type			
	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	13,644	\$ 182,814,611.51	61.85%
Variable Rate Loan	8,471	112,747,823.13	38.15%
<b>Total</b>	<b>22,115</b>	<b>\$ 295,562,434.64</b>	<b>100.00%</b>

F Loans by APR			
	# Loans	\$ Pool Balance	% Pool
<5%	625	\$ 9,551,273.59	3.23%
5-6%	1,191	16,402,550.10	5.55%
6-7%	1,492	20,218,329.46	6.84%
7-8%	1,226	15,586,267.65	5.27%
8+%	17,581	233,804,013.84	79.10%
<b>Total</b>	<b>22,115</b>	<b>\$ 295,562,434.64</b>	<b>100.00%</b>

G Product Type			
	# Loans	\$ Pool Balance	% Pool
Undergraduate	20,287	\$ 271,555,858.98	91.88%
Graduate	1,469	19,374,059.92	6.55%
Parent	359	4,632,515.74	1.57%
<b>Total</b>	<b>22,115</b>	<b>\$ 295,562,434.64</b>	<b>100.00%</b>

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## IV. Portfolio Statistics as of 11/30/2019 (cont'd)

H Borrower State			
	# Loans	\$ Pool Balance	% Pool
CA	2,122	\$ 40,959,166.64	13.86%
NY	1,797	25,461,003.34	8.61%
PA	2,010	27,568,552.58	9.33%
NJ	1,301	20,511,023.64	6.94%
IL	1,223	16,202,793.02	5.48%
TX	1,347	16,558,301.81	5.60%
FL	699	9,336,012.30	3.16%
OH	987	11,876,886.92	4.02%
VA	689	8,821,008.89	2.98%
MA	583	8,445,420.15	2.86%
Other	9,357	109,822,265.35	37.16%
<b>Total</b>	<b>22,115</b>	<b>\$ 295,562,434.64</b>	<b>100.00%</b>

# College Ave Student Loans 2019-A, LLC

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

		<u>11/30/2019</u>
<b>A</b>	<b>Reserve Account</b>	
	Actual Reserve Account Balance	\$ 1,500,420.92
	Reserve Account Requirement	<u>1,500,420.92</u>
	Reserve Fund Required Deposit (Withdrawal)	<u>\$ -</u>
<b>B</b>	<b>Class A Principal Distribution Amount</b>	<b><u>\$ 2,297,879.90</u></b>
	<b>First Priority Principal Distribution</b>	
	Lesser of (a & b):	<u>\$ -</u>
	(a) Available funds remaining after 1st & 2nd waterfall payments	\$ 2,576,612.57
	(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	\$ 2,460,852.07
	(b) Excess over Pool Balance less \$250,000	-
	<b>Third Priority Principal Distribution</b>	
	Lesser of (a & b):	<u>\$ -</u>
	(a) Available funds remaining after 1st through 6th waterfall payments	\$ 2,328,129.90
	(b) Excess over Pool Balance less \$250,000	-
	<b>Regular Principal Distribution</b>	<u>\$ 2,297,879.90</u>
	Lesser of (a & b):	
	(a) Available funds remaining after 1st through 9th waterfall payments	\$ 2,297,879.90
	(b) Excess over Pool Balance	40,119,000.45
	Specified Class A Overcollateralization	
	greater of (c & d):	<u>\$ 121,328,379.42</u>
	(c) 121,328,379.42	
	(d) 22,506,313.75	
<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 10th waterfall payments	-
	(b) Excess over Pool Balance	40,439,221.78
	Specified Class B Overcollateralization	
	greater of (c & d):	<u>\$ 87,486,480.65</u>
	(c) 87,486,480.65	
	(d) 19,505,471.92	
<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 11th waterfall payments	-
	(b) Excess over Pool Balance	37,430,542.85
	Specified Class C Overcollateralization	
	greater of (c & d):	<u>\$ 48,767,801.72</u>
	(c) 48,767,801.72	
	(d) 17,254,840.54	
<b>E</b>	<b>Class D Principal Distribution Amount</b>	<u>\$ -</u>

# College Ave Student Loans 2019-A, LLC

Distribution Date: 12/26/2019

Collection Period: 11/30/2019

## Regular Principal Distribution

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): \$ 42,265,428.15

(c) 42,265,428.15

(d) 15,004,209.17

\$ -

-

-

# College Ave Student Loans 2019-A, LLC

Distribution Date: 12/26/2019

Collection Period: 11/30/2019

## VI. CASL 2019-A Waterfall for Distributions

		<u>Payment</u>	<u>Available Funds</u>
Available Funds			\$ 3,394,469.70
Reserve Fund Transfer			-
<b>Waterfall Distributions</b>			<b>3,394,469.70</b>
<b>First</b> , to pay the Senior Transaction Fees:		<b>\$ 236,636.56</b>	<b>3,157,833.14</b>
Trustee Fee	\$ 3,497.09		
Administrator Fee	11,656.97		
Servicing Fees	93,193.00		
Master Servicing Fees	128,289.50		
Surveillance Fees	-		
Website Fees	-		
Extraordinary Expenses	-		
<b>Second</b> , to the Holders of the Class A Notes to pay interest		<b>581,220.57</b>	<b>2,576,612.57</b>
Class A-1	219,637.28		
Class A-2	361,583.29		
<b>Third</b> , to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)		<b>-</b>	<b>2,576,612.57</b>
Class A-1	-		
Class A-2	-		
<b>Fourth</b> , to the Holders of the Class B Notes to pay interest		<b>115,760.50</b>	<b>2,460,852.07</b>
<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)		<b>-</b>	<b>2,460,852.07</b>
Class A-1	-		
Class A-2	-		
Class B	-		
<b>Sixth</b> , to the Holders of the Class C Notes to pay interest		<b>132,722.17</b>	<b>2,328,129.90</b>
<b>Seventh</b> , 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		<b>-</b>	<b>2,328,129.90</b>
Class A-1	-		
Class A-2	-		
Class B	-		
Class C	-		
<b>Eighth</b> , to the Holders of the Class D Notes to pay interest		<b>30,250.00</b>	<b>2,297,879.90</b>
<b>Ninth</b> , to the Reserve Account		<b>-</b>	<b>2,297,879.90</b>
<b>Tenth</b> , to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)		<b>2,297,879.90</b>	<b>-</b>
Class A-1	879,758.55		
Class A-2	1,418,121.35		
<b>Eleventh</b> , to the Holders of the Class B Notes as repayment of principal (Class B Regular Principal Distribution)		<b>-</b>	<b>-</b>
<b>Twelfth</b> , to the Holders of the Class C Notes as repayment of principal (Class C Regular Principal Distribution)		<b>-</b>	<b>-</b>
<b>Thirteenth</b> , to the Holders of the Class D Notes as repayment of principal (Class D Regular Principal Distribution)		<b>-</b>	<b>-</b>
<b>Fourteenth</b> , to pay the Subordinate Transaction Fees		<b>-</b>	<b>-</b>

# College Ave Student Loans 2019-A, LLC

Distribution Date: 12/26/2019  
Collection Period: 11/30/2019

Fifteenth, remainder to the Holders of the Certificates

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Total Distributions

\$ 3,394,469.70

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# College Ave Student Loans 2019-A, LLC

Distribution Date: 12/26/2019

Collection Period: 11/30/2019

## 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
<b>Note Interest Calculation and Distribution</b>					
Accrual Period Begin	11/25/2019	11/25/2019	11/25/2019	11/25/2019	11/25/2019
Accrual Period End	12/25/2019	12/24/2019	12/24/2019	12/24/2019	12/24/2019
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	3.10800%	3.28000%	3.81000%	4.46000%	5.50000%
Accrued Interest Factor	0.96348	0.002733333	0.003175000	0.003716667	0.004583333
Current Interest Due	\$ 219,637.28	\$ 361,583.29	\$ 115,760.50	\$ 132,722.17	\$ 30,250.00
Interest Shortfall from Prior Period Plus Accrued Interest	-	-	-	-	-
Total Interest Due	\$ 219,637.28	\$ 361,583.29	\$ 115,760.50	\$ 132,722.17	\$ 30,250.00
Interest Paid	\$ 219,637.28	\$ 361,583.29	\$ 115,760.50	\$ 132,722.17	\$ 30,250.00
Interest Shortfall	-	-	-	-	-
<b>Note Principal Distribution</b>					
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	\$ 82,066,487.76	\$ 132,286,567.91	\$ 36,460,000.00	\$ 35,710,000.00	\$ 6,600,000.00
Principal Paid	(879,758.55)	(1,418,121.35)	-	-	-
Ending Note Balance	\$ 81,186,729.21	\$ 130,868,446.56	\$ 36,460,000.00	\$ 35,710,000.00	\$ 6,600,000.00
Paydown Factor	0.010383082	0.010383082	-	-	-
Ending Balance Factor	0.958181626	0.958181627	1.000000000	1.000000000	1.000000000

# College Ave Student Loans 2019-A, LLC

Distribution Date: 12/26/2019

Collection Period: 11/30/2019

## 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.

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

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 %  $\left[ \frac{\text{Pool Balance} - \text{Class A Note Balance (Post Distribution)}}{\text{Pool Balance}} \right]$

Class B Overcollateralization %  $\left[ \frac{\text{Pool Balance} - \text{Class A Note Balance (Post Distribution)} - \text{Class B Note Balance (Post Distribution)}}{\text{Pool Balance}} \right]$

Class C Overcollateralization %  $\left[ \frac{\text{Pool Balance} - \text{Class A Note Balance (Post Distribution)} - \text{Class B Note Balance (Post Distribution)} - \text{Class C Note Balance (Post Distribution)}}{\text{Pool Balance}} \right]$

Class D Overcollateralization %  $\left[ \frac{\text{Pool Balance} - \text{Class A Note Balance (Post Distribution)} - \text{Class B Note Balance (Post Distribution)} - \text{Class C Note Balance (Post Distribution)} - \text{Class D Note Balance (Post Distribution)}}{\text{Pool Balance}} \right]$