

# College Ave Student Loans 2019-A, LLC

Distribution Date: 09/25/2020

Collection Period: 08/31/2020

Table of Contents		External Parties		
<b>Investor Report</b>	<b>Page</b>	Issuer	College Ave Student Loans 2019-A, LLC	
		Sponsor	College Avenue Student Loans, LLC	
<b>I. Deal Parameters</b>		Master Servicer	College Ave Student Loan Servicing, LLC	
A. Student Loan Portfolio Characteristics	2	Servicer	University Accounting Services, LLC	
B. Debt Securities (Post Distribution)	2	Back-Up Servicer	Pennsylvania Higher Education Assistance Agency	
C. Certificates (Post Distribution)	2	Administrator	College Ave Administrator, LLC	
D. Cash Account Balances (Post Distribution)	2	Back-Up Administrator	Goal Structured Solutions, Inc.	
E. Asset / Liability	2	Indenture Trustee	Wilmington Trust, National Association	
<b>II. Cash Account Activity</b>		Owner Trustee	Wilmington Savings Fund Society / Christiana Trust	
A. Student Loan Receipts	3	<b>Contacts</b>		
B. Other Deposits	3	Administrator	John Sullivan	jsullivan@collegeave.com
<b>III. Portfolio Characteristics</b>			(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	
<b>IV. Portfolio Statistics</b>		Owner Trustee	Kristin Moore	KMoore@christianatrust.com
A. Current Payment Status	7		(302) 573-3239	
B. Weighted Average Original FICO Score	7	<b>Dates</b>		
C. Range of Pool Balances	7	Cut-Off Date	June 26, 2019	
D. School Type and Program Length	8	Close Date	July 3, 2019	
E. Interest Rate Type	8	First Distribution Date	August 26, 2019	
F. Loans by APR	8	Distribution Date	September 25, 2020	
G. School Type	8	Next Distribution Date	October 26, 2020	
H. Loan State	9	Distribution Frequency	Monthly	
<b>V. Reserve Account and Principal Distribution Calculations</b>		Record Dates		
A. Reserve Account Requirement	10	Class A-1 Notes	September 24, 2020	
B. Class A Principal Distribution	10	Class A-2 Notes	September 15, 2020	
C. Class B Principal Distribution	10	Class B Notes	September 15, 2020	
D. Class C Principal Distribution	10	Class C Notes	September 15, 2020	
E. Class D Principal Distribution	10	Class D Notes	September 15, 2020	
<b>VI. Waterfall for Distributions</b>	11			
<b>VII. Principal and Interest Distributions</b>	12			
<b>VIII. Methodology</b>	13			

# College Ave Student Loans 2019-A, LLC

Distribution Date: 09/25/2020

Collection Period: 08/31/2020

## I. Deal Parameters

A Student Loan Portfolio Characteristics		06/26/2019	07/31/2020	08/31/2020
Principal Balance		\$ 288,642,634.77	\$259,240,628.86	\$ 256,769,868.14
Interest to be Capitalized Balance		11,441,548.54	23,768,094.07	24,168,068.19
Pool Balance		<b>\$ 300,084,183.31</b>	<b>\$283,008,722.93</b>	<b>\$ 280,937,936.33</b>
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		10.10%	9.50%	9.51%
WAC2 - Effective Rate		10.02%	9.39%	9.40%
Weighted Average Remaining Term		134	125	124
Number of Loans		22,703	20,794	20,605
Number of Borrowers		19,947	18,289	18,128
Pool Factor			0.943097766	0.936197081
Constant Prepayment Rate (CPR) (1)			8.88%	8.89%
Since Issuance Constant Prepayment Rate (CPR) (1)			3.85%	4.01%

  

B Debt Securities (Post Distribution)		CUSIP	06/26/2019	08/25/2020	09/25/2020
Class A-1		19421UAA2	\$ 84,730,000.00	\$ 71,941,675.13	\$ 70,905,487.58
Class A-2		19421UAB0	136,580,000.00	115,965,938.79	114,295,662.67
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>\$266,677,613.92</b>	<b>\$ 263,971,150.25</b>

  

C Certificates (Post Distribution)		CUSIP	06/26/2019	08/25/2020	09/25/2020
Residual		19421U104	\$ 100,000.00	100,000.00	\$ 100,000.00

  

D Cash Account Balances (Post Distribution)		06/26/2019	08/25/2020	09/25/2020
Reserve Account		\$ -	1,500,420.92	\$ 1,500,420.92
Capitalized Interest Account		-	5,701,599.48	5,701,599.48
<b>Total</b>		<b>\$ -</b>	<b>\$ 7,202,020.40</b>	<b>\$ 7,202,020.40</b>

  

E Asset / Liability (2)		06/26/2019	07/31/2020	08/31/2020
Class A Overcollateralization %		26.25%	33.60%	34.08%
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	\$116,175,080.76	\$ 115,325,022.86
Class B Overcollateralization %		14.10%	20.72%	21.10%
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	\$ 83,770,581.99	\$ 83,157,629.15
Class C Overcollateralization %		2.20%	8.10%	8.39%
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	\$ 46,696,439.28	\$ 46,354,759.49
Class D Overcollateralization %		0.00%	5.77%	6.04%
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	\$ 40,470,247.38	\$ 40,174,124.90

(1) See section VIII for CPR Methodology

(2) See section VIII for Overcollateralization % Methodology

# College Ave Student Loans 2019-A, LLC

Distribution Date: 09/25/2020

Collection Period: 08/31/2020

## II. CASL 2019-A Cash Account Activity 07/31/2020 through 08/31/2020

### A Student Loan Receipts

	<u>07/31/2020</u>	<u>08/31/2020</u>
Principal Payments - Scheduled	\$ 719,856.11	\$ 706,736.67
Interest Payments - Scheduled	867,670.25	924,947.79
Prepayments	2,191,544.47	2,175,565.51
Fees	825.01	906.25
Refunds	-	-
<b>Subtotal</b>	<b>\$ 3,779,895.84</b>	<b>\$ 3,808,156.22</b>
Prior Period Collections Deposited by the Servicer in the Current Period	\$ 199,243.68	\$ 115,443.92
Current Period Collections Deposited by the Servicer in the Subsequent Period	(115,443.92)	(303,513.43)
<b>Total Cash Remitted by the Servicer During the Current Collection Period</b>	<b>\$ 3,863,695.60</b>	<b>\$ 3,620,086.71</b>

### B Defaulted Loan Recoveries

Cash Received in Current Period	\$ 437.81	\$ 115.00
---------------------------------	-----------	-----------

### 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

**\$ 3,864,133.41**

**\$ 3,620,201.71**

# College Ave Student Loans 2019-A, LLC

Distribution Date: 09/25/2020

Collection Period: 08/31/2020

## III. CASL 2019-A Portfolio Characteristics

### Loans by Repayment Status

	07/31/2020					08/31/2020				
	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
<b>Interim</b>										
Enrolled	10.36%	5,257	\$ 71,173,336.08	25.15%		10.36%	5,189	\$ 70,501,221.63	25.09%	
Grace	10.23%	2,250	31,481,646.07	11.12%		10.26%	2,128	30,082,906.06	10.71%	
Deferred	8.01%	35	451,228.18	0.16%		8.26%	39	482,783.35	0.17%	
<b>Repayment</b>										
Current	8.76%	12,010	\$ 161,726,608.34	57.15%	89.90%	8.79%	12,159	\$ 163,781,678.65	58.30%	91.06%
31-60	9.71%	124	1,716,620.95	0.61%	0.95%	10.32%	115	1,577,756.88	0.56%	0.88%
61-90	10.63%	33	458,610.33	0.16%	0.25%	9.78%	47	649,292.44	0.23%	0.36%
>90	10.65%	80	899,348.62	0.32%	0.50%	10.26%	67	696,802.58	0.25%	0.39%
Forbearance (2)	9.67%	1,005	15,101,324.36	5.34%	8.39%	9.75%	861	13,165,494.74	4.69%	7.32%
<b>Total</b>	<b>9.39%</b>	<b>20,794</b>	<b>\$ 283,008,722.93</b>	<b>100.00%</b>	<b>100.00%</b>	<b>9.40%</b>	<b>20,605</b>	<b>\$ 280,937,936.33</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) \$12,458,005 (94.6%) of 8/31/2020 Forbearance volume is COVID-19 related Natural Disaster forbearances										

### Loans by Borrower Status

	07/31/2020					08/31/2020				
	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (2)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)
<b>Interim</b>										
Enrolled	9.53%	10,578	\$ 151,993,611.79	53.71%		9.54%	10,356	\$ 149,113,443.89	53.08%	
Grace	9.45%	4,198	62,388,691.13	22.04%		9.46%	3,996	60,258,758.67	21.45%	
Deferred	8.67%	43	544,800.48	0.19%		8.85%	49	585,652.56	0.21%	
<b>P&amp;I Repayment</b>										
Current	8.80%	4,997	\$ 53,977,165.94	19.07%	79.28%	8.87%	5,300	\$ 57,588,112.20	20.50%	81.13%
31-60	9.97%	82	1,085,593.90	0.38%	1.59%	10.30%	82	1,077,399.04	0.38%	1.52%
61-90	10.60%	25	377,824.35	0.13%	0.55%	9.75%	43	600,490.92	0.21%	0.85%
>90	10.87%	71	776,272.27	0.27%	1.14%	10.68%	58	588,089.38	0.21%	0.83%
Forbearance (4)	9.83%	800	11,864,763.07	4.19%	17.43%	9.90%	721	11,125,989.67	3.96%	15.67%
<b>Total</b>	<b>9.39%</b>	<b>20,794</b>	<b>\$ 283,008,722.93</b>	<b>100.00%</b>	<b>100.00%</b>	<b>9.40%</b>	<b>20,605</b>	<b>\$ 280,937,936.33</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) \$10,418,499 (93.6%) of 8/31/2020 Forbearance volume is COVID-19 related Natural Disaster forbearances										

# College Ave Student Loans 2019-A, LLC

Distribution Date: 09/25/2020

Collection Period: 08/31/2020

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

	<u>07/31/2020</u>	<u>08/31/2020</u>
Pool Balance	\$283,008,722.93	\$ 280,937,936.33
Total # Loans	20,794	20,605
Total # Borrowers	18,289	18,128
Weighted Average Coupon	9.39%	9.40%
Weighted Average Remaining Term	125	124
Beginning Principal Balance	261,756,748.80	259,240,628.86
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	(1,813.00)	-
Loans Repaid	(2,911,400.58)	(2,882,302.18)
Delinquency Charge-Offs	(98,468.14)	(185,128.08)
Loans Discharged	(72,527.04)	-
Capitalized Interest	567,823.47	597,007.30
Servicer Adjustments	265.35	(337.76)
<b>Ending Principal Balance</b>	<b>\$259,240,628.86</b>	<b>\$ 256,769,868.14</b>
Beginning Interest Balance	24,580,831.51	25,188,092.49
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(867,670.25)	(924,947.79)
Delinquency Charge-Offs	(8,482.48)	(12,933.21)
Loans Discharged	(2,367.83)	-
Capitalized Interest	(567,823.47)	(597,007.30)
Servicer Adjustments	(570.40)	17.21
Interest Accrual	2,054,175.41	2,030,189.27
<b>Ending Interest Balance</b>	<b>\$ 25,188,092.49</b>	<b>\$ 25,683,410.67</b>
Collection Account	3,864,133.41	3,620,201.71
Reserve Account	1,500,420.92	1,500,420.92
Capitalized Interest Account	5,701,599.48	5,701,599.48
Servicer Payments Due	115,443.92	303,513.43
Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture	-	-
Collections Due	(720.78)	(373.65)
Cancellation Refunds Owed to Trust	280,523.94	280,523.94
<b>Total Collections &amp; Reserves</b>	<b>\$ 11,461,400.89</b>	<b>\$ 11,405,885.84</b>
<b>Total Assets</b>	<b>\$295,890,122.24</b>	<b>\$ 293,859,164.65</b>

# College Ave Student Loans 2019-A, LLC

Distribution Date: 09/25/2020

Collection Period: 08/31/2020

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

	07/31/2020	08/31/2020
Percent of Pool - Cosigned	94.26%	94.31%
Percent of Pool - Non Cosigned	5.74%	5.69%
Percent of Pool - ACH Benefit Utilized	32.77%	32.98%
Percent of Pool - ACH Benefit Not Utilized	67.23%	67.02%
Beginning Principal Defaulted Loan Balance	\$ 548,477.76	\$ 646,508.09
New Loans Defaulted (Principal)	98,468.14	185,128.08
Recoveries	(437.81)	(616.18)
Servicer Adjustments	-	-
<b>Ending Principal Defaulted Balance</b>	<b>646,508.09</b>	<b>831,019.99</b>
Beginning Interest Defaulted Loan Balance	\$ 44,074.55	\$ 52,557.03
New Loans Defaulted (Interest)	8,482.48	12,933.21
Recoveries	-	-
Servicer Adjustments	-	-
<b>Ending Interest Defaulted Balance</b>	<b>52,557.03</b>	<b>65,490.24</b>
Gross Principal Realized Loss - Periodic	\$ 170,995.18	\$ 185,128.08
Gross Principal Realized Loss - Cumulative	813,171.15	998,299.23
Recoveries on Realized Losses - Periodic	(437.81)	(115.00)
Recoveries on Realized Losses - Cumulative	(1,095.72)	(1,210.72)
Net Losses - Periodic	<b>\$ 170,557.37</b>	<b>\$ 185,013.08</b>
Net Losses - Cumulative	<b>812,075.43</b>	<b>997,088.51</b>
Constant Prepayment Rate (CPR) (1)	8.88%	8.89%
Since Issuance Constant Prepayment Rate (CPR) (1)	3.85%	4.01%
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

## IV. Portfolio Statistics as of 08/31/2020

# College Ave Student Loans 2019-A, LLC

Distribution Date: 09/25/2020

Collection Period: 08/31/2020

## A Current Payment Status

	# Loans	\$ Pool Balance	% Pool
Full Deferral	8,217	\$ 114,229,320.03	40.66%
Flat \$25 Payment	4,023	69,095,685.98	24.59%
Interest Only	2,882	37,754,962.69	13.44%
Principal and Interest	5,483	59,857,967.63	21.31%
<b>Total</b>	<b>20,605</b>	<b>\$ 280,937,936.33</b>	<b>100.00%</b>

## B Weighted Average Original FICO

	# Loans	\$ Pool Balance	% Pool
800+	5,137	\$ 71,221,541.70	25.35%
780-799	2,288	31,452,963.03	11.20%
760-779	2,303	30,903,016.63	11.00%
740-759	2,316	31,574,144.51	11.24%
720-739	2,428	31,506,397.22	11.21%
700-719	2,543	35,148,134.88	12.51%
680-699	2,042	27,891,288.49	9.93%
660-679	1,548	21,240,449.87	7.56%
0-659	-	-	0.00%
<b>Total</b>	<b>20,605</b>	<b>\$ 280,937,936.33</b>	<b>100.00%</b>

## C Range of Pool Balances

	# Loans	\$ Pool Balance	% Pool
\$0-\$5,000	4,307	\$ 13,431,331.26	4.78%
\$5,001-\$10,000	5,506	41,059,169.36	14.62%
\$10,001-\$15,000	3,860	47,781,958.83	17.01%
\$15,001-\$20,000	2,540	44,212,289.79	15.74%
\$20,001-\$25,000	1,610	36,155,227.99	12.87%
\$25,001-\$30,000	1,099	30,199,230.70	10.75%
\$30,001-\$35,000	657	21,189,062.50	7.54%
\$35,001-\$40,000	382	14,246,095.28	5.07%
\$40,001-\$45,000	240	10,142,494.24	3.61%
\$45,001-\$50,000	152	7,222,318.77	2.57%
\$50,001-\$55,000	92	4,838,352.52	1.72%
\$55,001+	160	10,460,405.09	3.72%
<b>Total</b>	<b>20,605</b>	<b>\$ 280,937,936.33</b>	<b>100.00%</b>

# College Ave Student Loans 2019-A, LLC

Distribution Date: 09/25/2020

Collection Period: 08/31/2020

## IV. Portfolio Statistics as of 08/31/2020 (cont'd)

D School Type and Program Length			
	# Loans	\$ Pool Balance	% Pool
For Profit (Less Than 2 Years)	4	\$ 38,720.86	0.01%
For Profit (2-3 Years)	203	2,271,098.01	0.81%
For Profit (4+ Years)	1,632	31,391,310.25	11.17%
Not for Profit (Less Than 2 Years)	-	-	0.00%
Not for Profit (2-3 Years)	77	934,649.13	0.33%
Not for Profit (4+ Years)	18,689	246,302,158.08	87.67%
<b>Total</b>	<b>20,605</b>	<b>\$ 280,937,936.33</b>	<b>100.00%</b>

E Interest Rate Type			
	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	12,667	\$ 173,241,744.37	61.67%
Variable Rate Loan	7,938	107,696,191.96	38.33%
<b>Total</b>	<b>20,605</b>	<b>\$ 280,937,936.33</b>	<b>100.00%</b>

F Loans by APR			
	# Loans	\$ Pool Balance	% Pool
<5%	913	\$ 12,894,314.16	4.59%
5-6%	1,257	16,392,248.41	5.83%
6-7%	2,003	25,734,961.97	9.16%
7-8%	1,609	21,561,326.50	7.67%
8+%	14,823	204,355,085.29	72.74%
<b>Total</b>	<b>20,605</b>	<b>\$ 280,937,936.33</b>	<b>100.00%</b>

G Product Type			
	# Loans	\$ Pool Balance	% Pool
Undergraduate	19,002	\$ 260,574,578.48	92.75%
Graduate	1,294	16,531,994.15	5.88%
Parent	309	3,831,363.70	1.36%
<b>Total</b>	<b>20,605</b>	<b>\$ 280,937,936.33</b>	<b>100.00%</b>

# College Ave Student Loans 2019-A, LLC

Distribution Date: 09/25/2020

Collection Period: 08/31/2020

## IV. Portfolio Statistics as of 08/31/2020 (cont'd)

H Borrower State			
	# Loans	\$ Pool Balance	% Pool
CA	1,946	\$ 38,030,558.44	13.54%
NY	1,684	24,415,705.02	8.69%
PA	1,885	26,661,286.65	9.49%
NJ	1,206	19,346,293.55	6.89%
IL	1,145	15,432,237.01	5.49%
TX	1,251	15,851,958.88	5.64%
FL	649	8,992,509.80	3.20%
OH	928	11,427,864.00	4.07%
VA	647	8,326,181.28	2.96%
MA	534	7,812,057.37	2.78%
Other	8,730	104,641,284.33	37.25%
<b>Total</b>	<b>20,605</b>	<b>\$ 280,937,936.33</b>	<b>100.00%</b>

# College Ave Student Loans 2019-A, LLC

Distribution Date: 09/25/2020

Collection Period: 08/31/2020

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

		<u>08/31/2020</u>
<b>A</b>	<b>Reserve Account</b>	
	Actual Reserve Account Balance	\$ 1,500,420.92
	Reserve Account Requirement	1,500,420.92
	Reserve Fund Required Deposit (Withdrawal)	<u>\$ -</u>
<b>B</b>	<b>Class A Principal Distribution Amount</b>	<b><u>\$ 2,706,463.67</u></b>
	<b>First Priority Principal Distribution</b>	
	Lesser of (a & b):	<u>\$ -</u>
	(a) Available funds remaining after 1st & 2nd waterfall payments	\$ 2,985,196.34
	(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	\$ 2,869,435.84
	(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	\$ 2,736,713.67
	(b) Excess over Pool Balance less \$250,000	-
	<b>Regular Principal Distribution</b>	<u>\$ 2,706,463.67</u>
	Lesser of (a & b):	
	(a) Available funds remaining after 1st through 9th waterfall payments	\$ 2,706,463.67
	(b) Excess over Pool Balance	22,294,700.45
	Specified Class A Overcollateralization	
	greater of (c & d):	<u>\$ 115,325,022.86</u>
	(c)	115,325,022.86
	(d)	22,506,313.75
<b>C</b>	<b>Class B Principal Distribution Amount</b>	<b><u>\$ -</u></b>
	<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	23,880,843.07
	Specified Class B Overcollateralization	
	greater of (c & d):	<u>\$ 83,157,629.15</u>
	(c)	83,157,629.15
	(d)	19,505,471.92
<b>D</b>	<b>Class C Principal Distribution Amount</b>	<b><u>\$ -</u></b>
	<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	22,787,973.41
	Specified Class C Overcollateralization	
	greater of (c & d):	<u>\$ 46,354,759.49</u>
	(c)	46,354,759.49
	(d)	17,254,840.54

# College Ave Student Loans 2019-A, LLC

Distribution Date: 09/25/2020

Collection Period: 08/31/2020

E Class D Principal Distribution Amount

\$ -

**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): \$ 40,174,124.90

(c) 40,174,124.90

(d) 15,004,209.17

# College Ave Student Loans 2019-A, LLC

Distribution Date: 09/25/2020

Collection Period: 08/31/2020

## VI. CASL 2019-A Waterfall for Distributions

		<u>Payment</u>	<u>Available Funds</u>
Available Funds			\$ 3,620,201.71
Reserve Fund Transfer			-
<b>Waterfall Distributions</b>			3,620,201.71
<b>First</b> , to pay the Senior Transaction Fees:		\$ 220,452.85	3,399,748.86
Trustee Fee	\$ 3,907.18		
Administrator Fee	10,801.69		
Servicing Fees	93,193.00		
Master Servicing Fees	112,550.98		
Surveillance Fees	-		
Website Fees	-		
Extraordinary Expenses	-		
<b>Second</b> , to the Holders of the Class A Notes to pay interest		414,552.52	2,985,196.34
Class A-1	97,578.95		
Class A-2	316,973.57		
<b>Third</b> , to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)		-	2,985,196.34
Class A-1	-		
Class A-2	-		
<b>Fourth</b> , to the Holders of the Class B Notes to pay interest		115,760.50	2,869,435.84
<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)		-	2,869,435.84
Class A-1	-		
Class A-2	-		
Class B	-		
<b>Sixth</b> , to the Holders of the Class C Notes to pay interest		132,722.17	2,736,713.67
<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		-	2,736,713.67
Class A-1	-		
Class A-2	-		
Class B	-		
Class C	-		
<b>Eighth</b> , to the Holders of the Class D Notes to pay interest		30,250.00	2,706,463.67
<b>Ninth</b> , to the Reserve Account		-	2,706,463.67
<b>Tenth</b> , to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)		2,706,463.67	-
Class A-1	1,036,187.55		
Class A-2	1,670,276.12		

# College Ave Student Loans 2019-A, LLC

Distribution Date: 09/25/2020

Collection Period: 08/31/2020

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

-

-

Fifteenth, remainder to the Holders of the Certificates

-

---

**Total Distributions**

**\$ 3,620,201.71**

---

# College Ave Student Loans 2019-A, LLC

Distribution Date: 09/25/2020

Collection Period: 08/31/2020

## 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	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020
Accrual Period End	09/24/2020	09/24/2020	09/24/2020	09/24/2020	09/24/2020
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	1.57513%	3.28000%	3.81000%	4.46000%	5.50000%
Accrued Interest Factor	0.4882903	0.002733333	0.003175000	0.003716667	0.004583333
Current Interest Due	\$ 97,578.95	\$ 316,973.57	\$ 115,760.50	\$ 132,722.17	\$ 30,250.00
Interest Shortfall from Prior Period Plus Accrued Interest	-	-	-	-	-
Total Interest Due	\$ 97,578.95	\$ 316,973.57	\$ 115,760.50	\$ 132,722.17	\$ 30,250.00
Interest Paid	\$ 97,578.95	\$ 316,973.57	\$ 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	\$ 71,941,675.13	\$ 115,965,938.79	\$ 36,460,000.00	\$ 35,710,000.00	\$ 6,600,000.00
Principal Paid	(1,036,187.55)	(1,670,276.12)	-	-	-
Ending Note Balance	\$ 70,905,487.58	\$ 114,295,662.67	\$ 36,460,000.00	\$ 35,710,000.00	\$ 6,600,000.00
Paydown Factor	0.012229288	0.012229288	-	-	-
Ending Balance Factor	0.836840406	0.836840406	1.000000000	1.000000000	1.000000000

# College Ave Student Loans 2019-A, LLC

Distribution Date: 09/25/2020

Collection Period: 08/31/2020

## 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]

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]