

# College Ave Student Loans 2023-A, LLC

Distribution Date: 07/25/2025  
Collection Period: 06/30/2025

Table of Contents		External Parties	
<b>Investor Report</b>	<b>Page</b>	Issuer	College Ave Student Loans 2023-A, LLC
<b>I. Deal Parameters</b>		Sponsor	College Avenue Student Loans, LLC
A. Student Loan Portfolio Characteristics	2	Master Servicer	College Ave Student Loan Servicing, LLC
B. Debt Securities (Post Distribution)	2	Servicer	University Accounting Services, LLC
C. Certificates (Post Distribution)	2	Administrator	College Ave Administrator, LLC
D. Cash Account Balances (Post Distribution)	2	Indenture Trustee	Wilmington Trust, National Association
E. Asset / Liability	2	Owner Trustee	Wilmington Savings Fund Society / Christiana Trust
<b>II. Cash Account Activity</b>		<b>Contacts</b>	
A. Student Loan Receipts	3	Administrator	John Sullivan (302) 304-8745 jsullivan@collegeave.com
B. Defaulted Loan Recoveries	3	Indenture Trustee	Nancy Hagner (410) 244-4237 nhagner@WilmingtonTrust.com
C. Other Deposits	3	Owner Trustee	Kyle Broadbent (302) 573-3239 KBroadbent2@wsfsbank.com
<b>III. Portfolio Characteristics</b>		<b>Dates</b>	
Loans by Repayment Status & Loans by Borrower Status	4	Cut-Off Date	May 05, 2023
Loans by Repayment Status & Loans by Borrower Status - Private Student Loans Only	5	Close Date	May 16, 2023
Loans by Repayment Status & Loans by Borrower Status - Consolidation Loans Only	6	First Distribution Date	July 25, 2023
Loan Population and Balance Rollforward	7	Distribution Date	July 25, 2025
Cosigner/ACH Statistics and Defaulted Balance Roll Forward	8	Next Distribution Date	August 25, 2025
		Distribution Frequency	Monthly
<b>IV. Portfolio Statistics</b>		Record Dates	
<b>Total Portfolio</b>		Class A-1 Notes	July 24, 2025
A. Loan Program	9	Class A-2 Notes	July 15, 2025
C. Interest Rate Type	9	Class B Notes	July 15, 2025
B. Cosigned	9	Class C Notes	July 15, 2025
D. Range of Pool Balances	9		
E. Current Payment Status	9		
F. Original Repayment Option	9		
G. Loans by APR	10		
H. Product Type	10		
I. Borrower State	10		
J. Weighted Average Original FICO	10		
<b>Private Student Loans Only</b>			
A. Interest Rate Type - Private Student Loan Only	11		
B. Cosigned - Private Student Loan Only	11		
C. Range of Pool Balances - Private Student Loan Only	11		
D. Current Payment Status - Private Student Loan Only	11		
E. Original Repayment Option - Private Student Loan Only	11		
F. School Type and Program Length - Private Student Loan Only	12		
G. Loans by APR - Private Student Loan Only	12		
H. Borrower State - Private Student Loan Only	12		
I. Original FICO - Private Student Loan Only	12		
<b>Consolidation Loans Only</b>			
A. Interest Rate Type - Consolidation Loans Only	13		
B. Cosigned - Consolidation Loans Only	13		
C. Range of Pool Balances - Consolidation Loans Only	13		
D. Current Payment Status - Consolidation Loans Only	13		
E. Loans by APR - Consolidation Loans Only	13		
F. Borrower State - Consolidation Loans Only	14		
G. Weighted Average Original FICO - Consolidation Loans Only	14		
H. Borrower Debt-to-Income Ratio - Consolidation Loans Only	14		
I. Borrower Income - Consolidation Loans Only	14		
<b>V. Reserve Account and Principal Distribution Calculations</b>			
A. Reserve Account Requirement	15		
B. Class A Principal Distribution	15		
C. Class B Principal Distribution Amount	15		
D. Class C Principal Distribution Amount	15		
E. Class D Principal Distribution Amount	15		
F. Class E Principal Distribution Amount	15		
<b>VI. Waterfall for Distributions</b>	16		
<b>VII. Principal and Interest Distributions</b>	17		
<b>VIII. Methodology</b>	18		

# College Ave Student Loans 2023-A, LLC

Distribution Date: 07/25/2025  
Collection Period: 06/30/2025

## I. Deal Parameters

A Student Loan Portfolio Characteristics		05/05/2023	05/31/2025	06/30/2025
<b>Total</b>				
Principal Balance		392,411,935.79	324,332,868.79	321,055,391.58
Interest to be Capitalized Balance		11,239,340.90	38,874,992.46	39,181,210.00
<b>Pool Balance</b>		<b>\$ 403,651,276.69</b>	<b>\$ 363,207,861.25</b>	<b>\$ 360,236,601.58</b>
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		10.89%	11.28%	11.30%
WAC2 - Effective Rate		10.77%	11.10%	11.10%
Weighted Average Remaining Term				
Number of Loans		158	145	145
Number of Borrowers		27,894	23,131	22,885
		26,423	21,945	21,715
<b>Private Student Loans</b>				
Principal Balance		367,843,621.09	306,818,742.81	303,739,519.54
Interest to be Capitalized Balance		11,231,557.99	38,865,553.80	39,170,137.87
<b>Pool Balance</b>		<b>\$ 379,075,179.08</b>	<b>\$ 345,684,296.61</b>	<b>\$ 342,909,657.41</b>
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		11.20%	11.55%	11.57%
WAC2 - Effective Rate		11.08%	11.37%	11.37%
Weighted Average Remaining Term				
Number of Loans		158	145	145
Number of Borrowers		27,439	22,743	22,503
		25,968	21,557	21,333
<b>Consolidation Loans</b>				
Principal Balance		24,568,314.70	17,514,125.98	17,315,872.04
Interest to be Capitalized Balance		7,782.91	9,438.66	11,072.13
<b>Pool Balance</b>		<b>\$ 24,576,097.61</b>	<b>\$ 17,523,564.64</b>	<b>\$ 17,326,944.17</b>
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		6.17%	6.08%	6.08%
WAC2 - Effective Rate		6.02%	5.88%	5.88%
Weighted Average Remaining Term				
Number of Loans		455	388	382
Number of Borrowers		455	388	382
Pool Factor		1.00000000	0.899806051	0.892445094
Constant Prepayment Rate (CPR) (1)			8.06%	7.67%
Since Issuance Constant Prepayment Rate (CPR) (1)			7.80%	7.83%
<b>B Debt Securities (Post Distribution)</b>				
	<b>CUSIP</b>	<b>05/16/2023</b>	<b>06/25/2025</b>	<b>07/25/2025</b>
Class A-1	193938 AA5	\$116,080,000.00	\$ 83,597,080.23	\$ 82,913,205.62
Class A-2	193938 AB3	146,680,000.00	105,634,215.48	104,770,063.80
Class B	193938 AC1	60,160,000.00	52,665,139.88	52,234,307.23
Class C	193938 AD9	49,430,000.00	46,282,931.04	45,569,930.10
Class D	193938 AE7	13,120,000.00	13,120,000.00	12,662,524.24
Class E	193938 AF4	16,750,000.00	16,750,000.00	16,750,000.00
<b>Total</b>		<b>\$ 402,220,000.00</b>	<b>\$ 318,049,366.63</b>	<b>\$ 314,900,030.99</b>
<b>C Certificates (Post Distribution)</b>				
	<b>CUSIP</b>	<b>05/16/2023</b>	<b>06/25/2025</b>	<b>07/25/2025</b>
Residual	193938 107	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00
<b>D Cash Account Balances (Post Distribution)</b>				
		<b>05/16/2023</b>	<b>06/25/2025</b>	<b>07/25/2025</b>
Reserve Account		\$ 2,018,256.39	\$ 2,018,256.39	\$ 2,018,256.39
Capitalized Interest Account		\$ 27,246,461.18	\$ 807,302.55	\$ 807,302.55
<b>Total</b>		<b>\$ 2,167,411.16</b>	<b>\$ 2,018,256.39</b>	<b>\$ 2,018,256.39</b>
<b>E Asset / Liability (1)</b>				
		<b>05/16/2023</b>	<b>05/31/2025</b>	<b>06/30/2025</b>
Class A Overcollateralization %		34.90%	47.90%	47.90%
Specified Class A Overcollateralization	(the greater of (i) 47.90% of the Adjusted Pool Balance or (ii) 7.50% of the Initial Pool Balance)	\$ 193,348,961.53	\$ 173,976,565.54	\$ 172,553,332.16
Class B Overcollateralization %		20.00%	33.40%	33.40%
Specified Class B Overcollateralization	(the greater of (i) 33.40% of the Adjusted Pool Balance or (ii) 6.50% of the Initial Pool Balance)	\$ 134,819,526.41	\$ 121,311,425.66	\$ 120,319,024.93
Class C Overcollateralization %		7.75%	20.66%	20.75%
Specified Class C Overcollateralization	(the greater of (i) 20.75% of the Adjusted Pool Balance or (ii) 5.75% of the Initial Pool Balance)	\$ 83,757,639.91	\$ 75,365,631.21	\$ 74,749,094.83
Class D Overcollateralization %		4.50%	17.04%	17.23%
Specified Class D Overcollateralization	(the greater of (i) 20.75% of the Adjusted Pool Balance or (ii) 5.75% of the Initial Pool Balance)	\$ 70,638,973.42	\$ 63,561,375.72	\$ 63,041,405.28
Class E Overcollateralization %		0.35%	12.43%	12.59%
Specified Class E Overcollateralization	(the greater of (i) 13.35% of the Adjusted Pool Balance or (ii) 3.75% of the Initial Pool Balance)	\$ 53,887,445.44	\$ 48,488,249.48	\$ 48,091,586.31

(1) See section VIII for CPR Methodology

(2) See section VIII for Overcollateralization % Methodology

# College Ave Student Loans 2023-A, LLC

Distribution Date: 07/25/2025  
Collection Period: 06/30/2025

## II. CASL 2023-A Cash Account Activity

	05/31/2025	06/30/2025
<b>A Student Loan Receipts</b>		
Principal Payments - Scheduled	\$1,230,792.37	\$1,229,260.17
Interest Payments - Scheduled	1,344,476.94	1,481,623.09
Prepayments	\$2,547,723.06	\$2,398,538.60
Fees	3,275.85	3,757.81
Refunds	-	-
<b>Subtotal</b>	<b>\$5,126,268.22</b>	<b>\$5,113,179.67</b>
Prior Period Collections Deposited by the Servicer in the Current Period	\$ 429,885.96	\$ 625,650.78
Prior Period Refunds Deposited By Servicer in Current Period*	15,000.00	-
Prior Period Sale Reconciliations Deposited by Servicer in the Current Period	-	-
Current Period Collections Deposited by the Servicer in the Subsequent Period	(625,650.78)	(774,560.39)
Current Period Refunds Due to Servicer In Subsequent Period	-	-
Current Period Sale Reconciliations Due In Subsequent Period	-	-
<b>Total Cash Remitted by the Servicer During the Current Collection Period</b>	<b>\$ 4,945,503.40</b>	<b>\$ 4,964,270.06</b>
<b>B Defaulted Loan Recoveries</b>		
Cash Recovery Transactions (Total)	\$ 1,200.00	\$ 1,235.00
Cash Recovery Transaction Deposited In Subsequent Period	-	(25.00)
Cash Recovery Transaction Deposited from Previous Period	-	-
Collections Fees Remitted to Trust	(300.00)	(302.50)
Cash Remitted by CASL for Recoveries	31,357.15	60,810.86
<b>Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period</b>	<b>\$ 32,257.15</b>	<b>\$ 61,718.36</b>
<b>C Other Deposits</b>		
Interest Income	-	-
Other Deposits/Adjustments	-	450.00
Capitalized Interest Account Partial Release	6,862,071.71	-
Prior Period Funds Pending Payment	-	-
Prior Period Undistributed Funds	-	-
<b>Subtotal</b>	<b>\$ 6,862,071.71</b>	<b>\$ 450.00</b>
<b>Securitization Sale and Reconciliation</b>		
Loan Sale Payment	-	-
Interest Paid From CASL2023-A	-	-
Unpaid Interest Due from CASL2023-A	-	-
Refund Due to CASL2023-A	-	-
<b>Subtotal</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Other Deposits Total</b>	<b>\$ 6,862,071.71</b>	<b>\$ 450.00</b>
<b>Total Available Funds</b>	<b>\$11,839,832.26</b>	<b>\$5,026,438.42</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 07/25/2025  
Collection Period: 06/30/2025

## III. CASL 2023-A Portfolio Characteristics

### Loans by Repayment Status

		05/31/2025					06/30/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
Interim	Enrolled	12.39%	4,737	\$78,648,043.78	21.65%		12.43%	4,473	\$74,683,016.25	20.73%	
	Grace	12.40%	2,591	44,795,890.32	12.33%		12.30%	2,608	45,399,342.69	12.60%	
	Deferred	12.48%	301	4,485,768.48	1.24%		12.63%	334	5,110,432.69	1.42%	
Repayment	Current	10.17%	14,581	\$218,938,543.27	60.28%	93.06%	10.16%	14,491	\$217,332,756.50	60.33%	92.46%
	31-60	13.69%	189	3,010,667.52	0.83%	1.28%	14.17%	201	3,369,792.14	0.94%	1.43%
	61-90	13.92%	83	1,283,107.76	0.35%	0.55%	12.95%	132	2,220,861.73	0.62%	0.94%
	>90	13.83%	293	5,080,183.64	1.40%	2.16%	13.94%	271	4,526,994.17	1.26%	1.93%
	Forbearance	13.08%	356	6,965,656.48	1.92%	2.96%	12.92%	375	7,593,405.41	2.11%	3.23%
	<b>Total</b>	<b>11.10%</b>	<b>23,131</b>	<b>\$ 363,207,861.25</b>	<b>100.00%</b>	<b>100.00%</b>	<b>11.10%</b>	<b>22,885</b>	<b>\$ 360,236,601.58</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

		05/31/2025					06/30/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)
Interim	Enrolled	11.53%	8,388	\$141,362,288.21	38.92%		11.56%	7,874	\$133,067,894.78	36.94%	
	Grace	11.67%	4,354	75,475,345.72	20.78%		11.56%	4,453	77,857,486.87	21.61%	
	Deferred	12.48%	301	4,485,768.48	1.24%		12.62%	332	5,086,251.00	1.41%	
P&I Repayment	Current	9.81%	8,984	\$121,674,351.84	33.50%	85.76%	9.83%	9,039	\$122,487,038.02	34.00%	84.93%
	31-60	13.76%	170	2,721,353.09	0.75%	1.92%	14.11%	176	2,832,916.59	0.79%	1.96%
	61-90	13.80%	76	1,170,035.85	0.32%	0.82%	12.96%	123	2,075,507.21	0.58%	1.44%
	>90	13.82%	283	4,941,536.28	1.36%	3.48%	13.88%	261	4,330,549.94	1.20%	3.00%
	Forbearance	13.21%	575	11,377,181.78	3.13%	8.02%	13.13%	627	12,498,957.17	3.47%	8.67%
	<b>Total</b>	<b>11.10%</b>	<b>23,131</b>	<b>\$363,207,861.25</b>	<b>100.00%</b>	<b>100.00%</b>	<b>11.10%</b>	<b>22,885</b>	<b>\$ 360,236,601.58</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.

# College Ave Student Loans 2023-A, LLC

Distribution Date: 07/25/2025  
Collection Period: 06/30/2025

## III. CASL 2023-A Portfolio Characteristics - Private Student Loan Only

### Loans by Repayment Status

		05/31/2025					06/30/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
Interim	Enrolled	12.39%	4,737	\$78,648,043.78	22.75%		12.43%	4,473	\$74,683,016.25	21.78%	
	Grace	12.40%	2,591	44,795,890.32	12.96%		12.30%	2,608	45,399,342.69	13.24%	
	Deferred	12.48%	301	4,485,768.48	1.30%		12.63%	334	5,110,432.69	1.49%	
Repayment	Current	10.52%	14,209	\$202,515,451.72	58.58%	93.00%	10.51%	14,123	\$201,100,161.35	58.65%	92.37%
	31-60	14.15%	188	2,911,937.52	0.84%	1.34%	14.17%	201	3,369,792.14	0.98%	1.55%
	61-90	14.45%	82	1,212,724.16	0.35%	0.56%	13.85%	130	2,051,748.13	0.60%	0.94%
	>90	14.33%	288	4,799,182.32	1.39%	2.20%	14.47%	268	4,270,738.22	1.25%	1.96%
	Forbearance	13.79%	347	6,315,298.31	1.83%	2.90%	13.59%	366	6,924,425.94	2.02%	3.18%
	<b>Total</b>		<b>11.37%</b>	<b>22,743</b>	<b>\$ 345,684,296.61</b>	<b>100.00%</b>	<b>100.00%</b>	<b>11.36%</b>	<b>22,503</b>	<b>\$ 342,909,657.41</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

		05/31/2025					06/30/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)
Interim	Enrolled	11.53%	8,388	\$141,362,288.21	40.89%		11.56%	7,874	\$133,067,894.78	38.81%	
	Grace	11.67%	4,354	75,475,345.72	21.83%		11.56%	4,453	77,857,486.87	22.70%	
	Deferred	12.48%	301	4,485,768.48	1.30%		12.62%	332	5,086,251.00	1.48%	
P&I Repayment	Current	10.42%	8,612	\$105,251,260.29	30.45%	84.63%	10.42%	8,671	\$106,254,442.87	30.99%	83.73%
	31-60	14.27%	169	2,622,623.09	0.76%	2.11%	14.11%	176	2,832,916.59	0.83%	2.23%
	61-90	14.37%	75	1,099,652.25	0.32%	0.88%	13.93%	121	1,906,393.61	0.56%	1.50%
	>90	14.34%	278	4,660,534.96	1.35%	3.75%	14.42%	258	4,074,293.99	1.19%	3.21%
	Forbearance	13.64%	566	10,726,823.61	3.10%	8.63%	13.53%	618	11,829,977.70	3.45%	9.32%
	<b>Total</b>		<b>11.37%</b>	<b>22,743</b>	<b>\$ 345,684,296.61</b>	<b>100.00%</b>	<b>100.00%</b>	<b>11.36%</b>	<b>22,503</b>	<b>\$ 342,909,657.41</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.

# College Ave Student Loans 2023-A, LLC

Distribution Date: 07/25/2025  
Collection Period: 06/30/2025

## III. CASL 2023-A Portfolio Characteristics - Consolidation Loan Only

### Loans by Repayment Status

Repayment	05/31/2025					06/30/2025				
	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
Current	5.91%	372	\$16,423,091.55	93.72%	93.72%	5.92%	368	\$16,232,595.15	93.68%	93.68%
31-60	-	1	98,730.00	0.56%	0.56%	-	-	-	-	-
61-90	4.79%	1	70,383.60	0.40%	0.40%	1.99%	2	169,113.60	0.98%	0.98%
>90	5.25%	5	281,001.32	1.60%	1.60%	5.20%	3	256,255.95	1.48%	1.48%
Forbearance	6.15%	9	650,358.17	3.71%	3.71%	5.93%	9	668,979.47	3.86%	3.86%
<b>Total</b>	<b>0.00%</b>	<b>388</b>	<b>\$ 17,523,564.64</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.88%</b>	<b>382</b>	<b>\$ 17,326,944.17</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

P&I Repayment	05/31/2025					06/30/2025				
	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)
Current	5.91%	372	\$16,423,091.55	93.72%	93.72%	5.92%	368	\$16,232,595.15	93.68%	93.68%
31-60	-	1	98,730.00	0.56%	0.56%	-	-	-	-	-
61-90	4.79%	1	70,383.60	0.40%	0.40%	1.99%	2	169,113.60	0.98%	0.98%
>90	5.25%	5	281,001.32	1.60%	1.60%	5.20%	3	256,255.95	1.48%	1.48%
Forbearance	6.15%	9	650,358.17	3.71%	3.71%	5.93%	9	668,979.47	3.86%	3.86%
<b>Total</b>	<b>5.87%</b>	<b>388</b>	<b>17,523,564.64</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.88%</b>	<b>382</b>	<b>17,326,944.17</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.									

# College Ave Student Loans 2023-A, LLC

Distribution Date: 07/25/2025  
Collection Period: 06/30/2025

## III. CASL 2023-A Portfolio Characteristics (cont'd)

	05/31/2025	06/30/2025
Pool Balance	\$ 363,207,861.25	\$ 360,236,601.58
Total # Loans	23,131	22,885
Total # Borrowers	21,945	21,715
Weighted Average Coupon	11.28%	11.30%
Weighted Average Remaining Term	145	145
Beginning Principal Balance	\$ 327,926,833.82	\$ 324,332,868.79
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(3,778,515.43)	(3,627,798.77)
Delinquency Charge-Offs	(613,407.30)	(710,813.48)
Loans Discharged	-	(9,835.82)
Capitalized Interest	798,643.83	1,062,104.53
Servicer Adjustments	(236.13)	8,866.33
Servicer Credits	(450.00)	-
<b>Ending Principal Balance</b>	<b>\$ 324,332,868.79</b>	<b>\$ 321,055,391.58</b>
Beginning Interest Balance	\$ 39,930,780.11	\$ 40,731,360.84
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(1,344,476.94)	(1,481,623.09)
Delinquency Charge-Offs	(72,227.78)	(67,897.85)
Loans Discharged	-	(2,546.87)
Capitalized Interest	(798,643.83)	(1,062,104.53)
Servicer Adjustments	(111.81)	2,409.50
Interest Accrual	3,016,041.09	2,876,032.48
<b>Ending Interest Balance</b>	<b>\$ 40,731,360.84</b>	<b>\$ 40,995,630.48</b>
Collection Account	\$ 4,978,060.46	\$ 5,026,740.83
Reserve Account	\$ 2,018,256.39	\$ 2,018,256.39
Capitalized Interest Account	7,669,374.26	807,302.55
Servicer Payments Due	625,650.78	774,560.39
Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture	-	-
Collections Due	292,834.08	361,949.70
Cancellation Refunds Owed to Trust	-	(0.00)
Servicer Adjustments Owed to Trust	450.00	450.00
Transactions Due to CASL 2023-A	-	-
Unpaid Interest Due from CASL 2023-A	-	-
<b>Total Collections &amp; Reserves</b>	<b>\$ 15,584,625.97</b>	<b>\$ 8,989,259.86</b>
<b>Total Assets</b>	<b>\$ 380,648,855.60</b>	<b>\$ 371,040,281.92</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 07/25/2025  
Collection Period: 06/30/2025

## III. CASL 2023-A Portfolio Characteristics (cont'd)

	05/31/2025	06/30/2025
Percent of Pool - Cosigned	92.23%	92.29%
Percent of Pool - Non Cosigned	7.77%	7.71%
Percent of Pool - ACH Benefit Utilized	41.52%	41.39%
Percent of Pool - ACH Benefit Not Utilized	58.48%	58.61%
Beginning Principal Defaulted Loan Balance	\$ 2,285,842.09	\$ 2,601,087.95
New Loans Defaulted (Principal)	613,407.30	710,813.48
Recoveries	(32,553.76)	(64,938.14)
Servicer Adjustments	(265,607.68)	(427,166.70)
<b>Ending Principal Defaulted Balance</b>	<b>\$ 2,601,087.95</b>	<b>\$ 2,819,796.59</b>
Beginning Interest Defaulted Loan Balance	\$ 216,235.85	\$ 256,862.29
New Loans Defaulted (Interest)	72,227.78	67,897.85
Recoveries	-	-
Servicer Adjustments	(31,601.34)	(55,642.06)
<b>Ending Interest Defaulted Balance</b>	<b>\$ 256,862.29</b>	<b>\$ 269,118.08</b>
Gross Principal Realized Loss - Periodic	\$ 613,407.30	\$ 720,649.30
Losses Prior Period Adjustment	2,132.35	-
Gross Principal Realized Loss - Cumulative	5,436,289.18	6,156,938.48
Recoveries on Realized Losses - Periodic	(32,257.15)	(61,718.36)
Recoveries Prior Period Adjustment	-	-
Recoveries on Realized Losses - Cumulative	(350,560.85)	(412,279.21)
Net Losses - Periodic	<b>\$ 583,282.50</b>	<b>\$ 658,930.94</b>
Net Losses - Cumulative	<b>5,085,728.33</b>	<b>5,744,659.27</b>
Constant Prepayment Rate (CPR) (1)	8.06%	7.67%
Since Issuance Constant Prepayment Rate (CPR) (1)	7.80%	7.83%
Unpaid Servicing Fees	-	-
Unpaid Administration Fees	-	-
Unpaid Carryover Servicing Fees	-	-
Note Interest Shortfall	-	-
Loans in Modification	\$ 853,716.15	\$ 1,339,943.16
% of Loans in Modification as a % of Loans in Repayment (P&I)	0.65%	1.02%

# College Ave Student Loans 2023-A, LLC

Distribution Date: 07/25/2025  
Collection Period: 06/30/2025

## IV. Portfolio Statistics as of 06/30/2025

A Loan Program			
	# Loans	\$ Pool Balance	% Pool
In-School	22,503	342,909,657.41	95.19%
Refinance	382	17,326,944.17	4.81%
<b>Total</b>	<b>22,885</b>	<b>\$ 360,236,601.58</b>	<b>100.00%</b>

  

B Interest Rate Type			
	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	13,579	195,241,148.34	54.20%
Variable Rate Loan	9,306	164,995,453.24	45.80%
<b>Total</b>	<b>22,885</b>	<b>\$ 360,236,601.58</b>	<b>100.00%</b>

  

C Cosigned			
	# Loans	\$ Pool Balance	% Pool
Yes	21,160	332,450,419.42	92.29%
No	1,725	27,786,182.16	7.71%
<b>Total</b>	<b>22,885</b>	<b>\$ 360,236,601.58</b>	<b>100.00%</b>

  

D Range of Pool Balances			
	# Loans	\$ Pool Balance	% Pool
\$0.01 to \$5,000.00	4,322	12,913,215.84	3.58%
\$5,000.01 to \$10,000.00	5,523	41,013,749.43	11.39%
\$10,000.01 to \$15,000.00	4,119	51,053,648.13	14.17%
\$15,000.01 to \$20,000.00	2,905	50,505,314.09	14.02%
\$20,000.01 to \$25,000.00	1,911	42,746,462.50	11.87%
\$25,000.01 to \$30,000.00	1,295	35,405,383.24	9.83%
\$30,000.01 to \$35,000.00	824	26,664,289.41	7.40%
\$35,000.01 to \$40,000.00	579	21,650,485.31	6.01%
\$40,000.01 to \$45,000.00	436	18,481,509.45	5.13%
\$45,000.01 to \$50,000.00	272	12,909,041.25	3.58%
\$50,000.01 to \$55,000.00	190	9,962,090.25	2.77%
\$55,000.01 to \$60,000.00	129	7,379,479.12	2.05%
\$60,000.01 to \$65,000.00	105	6,537,656.33	1.81%
\$65,000.01 to \$70,000.00	64	4,304,313.51	1.19%
\$70,000.01 to \$75,000.00	66	4,774,025.44	1.33%
\$75,000.01 to \$80,000.00	29	2,234,801.94	0.62%
\$80,000.01 to \$85,000.00	24	1,968,749.63	0.55%
\$85,000.01 to \$90,000.00	13	1,133,567.94	0.31%
\$90,000.01 to \$95,000.00	20	1,851,097.53	0.51%
\$95,000.01 to \$100,000.00	16	1,557,067.46	0.43%
\$100,000.01 to \$105,000.00	8	818,971.02	0.23%
\$105,000.01 to \$110,000.00	8	860,570.48	0.24%
\$110,000.01 to \$115,000.00	10	1,123,969.94	0.31%
\$115,000.01 to \$120,000.00	4	464,438.74	0.13%
\$120,000.01 to \$125,000.00	3	365,543.66	0.10%
\$125,000.01 to \$130,000.00	1	129,923.69	0.04%
\$130,000.01 to \$135,000.00	5	662,086.71	0.18%
\$135,000.01 to \$140,000.00	-	-	-
\$140,000.01 to \$145,000.00	-	-	-
\$145,000.01 to \$150,000.00	1	148,538.78	0.04%
\$150,000.01 or greater	3	616,610.76	0.17%
<b>Total</b>	<b>22,885</b>	<b>\$ 360,236,601.58</b>	<b>100.00%</b>

  

E Current Payment Status			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	7,790	132,786,197.04	36.86%
Flat \$25 Payment	4,067	75,300,134.99	20.90%
Interest Only	1,429	20,424,257.79	5.67%
Principal and Interest	9,599	131,726,011.76	36.57%
<b>Total</b>	<b>22,885</b>	<b>\$ 360,236,601.58</b>	<b>100.00%</b>

  

F Original Repayment Option			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	10,114	157,831,495.10	43.81%
Flat \$25 Payment	7,085	121,749,880.43	33.80%
Interest Only	2,280	32,204,853.52	8.94%
Principal and Interest	3,406	48,450,372.53	13.45%
<b>Total</b>	<b>22,885</b>	<b>\$ 360,236,601.58</b>	<b>100.00%</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 07/25/2025  
Collection Period: 06/30/2025

## IV. Portfolio Statistics as of 06/30/2025 (cont'd)

G Loans by APR			
	# Loans	\$ Pool Balance	% Pool
Less than or equal to 3.000%	58	1,280,481.00	0.36%
3.001 to 4.000%	385	3,440,565.59	0.96%
4.001 to 5.000%	426	8,883,282.65	2.47%
5.001 to 6.000%	1,237	23,353,662.71	6.48%
6.001 to 7.000%	1,963	34,316,785.65	9.53%
7.001 to 8.000%	1,849	27,834,014.72	7.73%
8.001 to 9.000%	1,838	26,338,623.87	7.31%
9.001 to 10.000%	1,818	25,771,139.09	7.15%
10.001 to 11.000%	1,595	21,984,173.52	6.10%
11.001 to 12.000%	1,595	23,365,109.23	6.49%
12.001 to 13.000%	1,376	20,711,998.88	5.75%
13.001 to 14.000%	1,721	27,541,675.79	7.65%
14.001 to 15.000%	2,497	37,847,299.96	10.51%
15.001% and greater	4,527	77,567,788.92	21.53%
<b>Total</b>	<b>22,885</b>	<b>\$ 360,236,601.58</b>	<b>100.00%</b>

  

H Product Type			
	# Loans	\$ Pool Balance	% Pool
Undergraduate	21,012	\$321,425,951.41	89.23%
Graduate	1,152	17,266,553.84	4.79%
Parent	339	4,217,152.16	1.17%
Refinance	382	17,326,944.17	4.81%
<b>Total</b>	<b>22,885</b>	<b>\$ 360,236,601.58</b>	<b>100.00%</b>

  

I Borrower State			
	# Loans	\$ Pool Balance	% Pool
NY	2,181	\$37,782,990.54	10.49%
PA	2,006	31,591,145.65	8.77%
CA	1,412	29,049,968.52	8.06%
NJ	1,455	27,792,638.31	7.72%
TX	1,707	26,085,320.03	7.24%
IL	1,101	17,493,748.65	4.86%
MA	882	15,681,811.42	4.35%
OH	1,137	15,556,926.74	4.32%
VA	685	10,660,265.58	2.95%
FL	667	10,619,144.73	2.96%
Other	9,652	137,922,641.41	38.29%
<b>Total</b>	<b>22,885</b>	<b>\$ 360,236,601.58</b>	<b>100.00%</b>

  

J Weighted Average Original FICO			
	# Loans	\$ Pool Balance	% Pool
640 to 659	1,079	17,825,489.31	4.95%
660 to 679	1,488	24,808,804.29	6.89%
680 to 699	2,017	33,732,569.48	9.36%
700 to 719	2,305	38,431,719.13	10.67%
720 to 739	2,611	42,193,266.51	11.71%
740 to 759	2,461	38,243,249.44	10.62%
760 to 779	2,524	38,299,209.63	10.63%
780 to 799	2,629	39,589,131.78	10.99%
800 to 819	2,599	38,468,961.64	10.68%
820 to 849	2,804	43,132,101.25	11.97%
850 or greater	368	5,512,099.12	1.53%
<b>Total</b>	<b>22,885</b>	<b>\$ 360,236,601.58</b>	<b>100.00%</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 07/25/2025  
Collection Period: 06/30/2025

## IV. Portfolio Statistics as of 06/30/2025 - Private Student Loan Only

A Interest Rate Type - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	13,203	178,183,855.64	51.96%
Variable Rate Loan	9,300	164,725,801.77	48.04%
<b>Total</b>	<b>22,503</b>	<b>\$ 342,909,657.41</b>	<b>100.00%</b>

  

B Cosigned - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Yes	21,011	325,414,618.23	94.90%
No	1,492	17,495,039.18	5.10%
<b>Total</b>	<b>22,503</b>	<b>\$ 342,909,657.41</b>	<b>100.00%</b>

  

C Range of Pool Balances - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
\$0.01 to \$5,000.00	4,310	12,875,050.43	3.75%
\$5,000.01 to \$10,000.00	5,498	40,835,683.00	11.91%
\$10,000.01 to \$15,000.00	4,099	50,811,939.91	14.82%
\$15,000.01 to \$20,000.00	2,879	50,052,114.34	14.60%
\$20,000.01 to \$25,000.00	1,878	41,991,119.75	12.25%
\$25,000.01 to \$30,000.00	1,268	34,653,357.39	10.11%
\$30,000.01 to \$35,000.00	791	25,615,855.14	7.47%
\$35,000.01 to \$40,000.00	556	20,784,154.97	6.06%
\$40,000.01 to \$45,000.00	408	17,277,193.06	5.04%
\$45,000.01 to \$50,000.00	247	11,726,298.03	3.42%
\$50,000.01 to \$55,000.00	170	8,919,205.74	2.60%
\$55,000.01 to \$60,000.00	118	6,755,553.30	1.97%
\$60,000.01 to \$65,000.00	91	5,667,006.92	1.65%
\$65,000.01 to \$70,000.00	56	3,761,801.89	1.10%
\$70,000.01 to \$75,000.00	53	3,838,115.99	1.12%
\$75,000.01 to \$80,000.00	18	1,379,213.38	0.40%
\$80,000.01 to \$85,000.00	14	1,151,552.66	0.34%
\$85,000.01 to \$90,000.00	11	959,302.18	0.28%
\$90,000.01 to \$95,000.00	14	1,294,444.32	0.38%
\$95,000.01 to \$100,000.00	9	869,371.28	0.25%
\$100,000.01 to \$105,000.00	5	511,237.32	0.15%
\$105,000.01 to \$110,000.00	2	215,307.26	0.06%
\$110,000.01 to \$115,000.00	5	563,009.48	0.16%
\$115,000.01 to \$120,000.00	1	115,496.56	0.03%
\$120,000.01 to \$125,000.00	-	-	-
\$125,000.01 to \$130,000.00	-	-	-
\$130,000.01 to \$135,000.00	1	130,596.67	0.04%
\$135,000.01 to \$140,000.00	-	-	-
\$140,000.01 to \$145,000.00	-	-	-
\$145,000.01 to \$150,000.00	-	-	-
\$150,000.01 or greater	1	155,676.44	0.05%
<b>Total</b>	<b>22,503</b>	<b>\$ 342,909,657.41</b>	<b>100.00%</b>

  

D Current Payment Status - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	7,781	132,117,217.57	38.53%
Flat \$25 Payment	4,067	75,300,134.99	21.96%
Interest Only	1,429	20,424,257.79	5.96%
Principal and Interest	9,226	115,068,047.06	33.56%
<b>Total</b>	<b>22,503</b>	<b>\$ 342,909,657.41</b>	<b>100.00%</b>

  

E Original Repayment Option - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	10,114	157,831,495.10	46.03%
Flat \$25 Payment	7,085	121,749,880.43	35.50%
Principal and Interest	3,024	31,123,428.36	9.08%
Interest Only	2,280	32,204,853.52	9.39%
<b>Total</b>	<b>22,503</b>	<b>\$ 342,909,657.41</b>	<b>100.00%</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 07/25/2025  
Collection Period: 06/30/2025

## IV. Portfolio Statistics as of 06/30/2025 - Private Student Loan Only (cont'd)

F School Type and Program Length - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Not for Profit (2-3 Years)	172	1,645,609.19	0.48%
Not for Profit (4+ Years)	21,482	326,904,930.21	95.33%
Not for Profit (Less Than 2 Years)	1	3,123.87	0.00%
For Profit (Less Than 2 Years)	3	13,844.30	0.00%
For Profit (2-3 Years)	123	1,647,204.23	0.48%
For Profit (4+ Years)	722	12,694,945.61	3.70%
<b>Total</b>	<b>22,503</b>	<b>\$ 342,909,657.41</b>	<b>100.00%</b>

  

G Loans by APR - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Less than or equal to 3.000%	57	1,181,751.00	0.34%
3.001 to 4.000%	351	2,705,309.33	0.79%
4.001 to 5.000%	342	4,477,041.65	1.31%
5.001 to 6.000%	1,141	18,743,979.01	5.47%
6.001 to 7.000%	1,867	29,847,352.08	8.70%
7.001 to 8.000%	1,819	26,522,476.65	7.73%
8.001 to 9.000%	1,807	25,131,682.57	7.33%
9.001 to 10.000%	1,808	25,282,018.82	7.37%
10.001 to 11.000%	1,595	21,984,173.52	6.41%
11.001 to 12.000%	1,595	23,365,109.23	6.81%
12.001 to 13.000%	1,376	20,711,998.88	6.04%
13.001 to 14.000%	1,721	27,541,675.79	8.03%
14.001 to 15.000%	2,497	37,847,299.96	11.04%
15.001% and greater	4,527	77,567,788.92	22.62%
<b>Total</b>	<b>22,503</b>	<b>\$ 342,909,657.41</b>	<b>100.00%</b>

  

H Borrower State - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
NY	2,143	\$35,630,804.21	10.39%
PA	1,984	30,287,207.35	8.83%
CA	1,375	26,918,674.06	7.85%
NJ	1,423	26,240,876.93	7.65%
TX	1,691	25,390,440.47	7.40%
IL	1,091	17,130,422.55	5.00%
MA	857	14,767,737.82	4.31%
OH	1,116	14,598,694.04	4.26%
FL	655	10,074,884.98	2.94%
VA	667	9,893,915.03	2.89%
Other	9,501	131,975,999.97	38.49%
<b>Total</b>	<b>22,503</b>	<b>\$ 342,909,657.41</b>	<b>100.00%</b>

  

I Original FICO - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
640 to 659	1,079	17,825,489.31	5.20%
660 to 679	1,488	24,808,804.29	7.23%
680 to 699	1,990	32,377,263.36	9.44%
700 to 719	2,253	35,821,700.00	10.45%
720 to 739	2,558	39,720,836.37	11.58%
740 to 759	2,404	35,517,682.56	10.36%
760 to 779	2,475	35,796,025.67	10.44%
780 to 799	2,594	37,850,159.12	11.04%
800 to 819	2,568	37,151,105.19	10.83%
820 to 849	2,740	40,947,453.62	11.94%
850 or greater	354	5,093,137.92	1.49%
<b>Total</b>	<b>22,503</b>	<b>\$ 342,909,657.41</b>	<b>100.00%</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 07/25/2025  
Collection Period: 06/30/2025

## IV. Portfolio Statistics as of 06/30/2025 - Consolidation Loans Only

A Interest Rate Type - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	376	17,057,292.70	98.44%
Variable Rate Loan	6	269,651.47	1.56%
<b>Total</b>	<b>382</b>	<b>\$ 17,326,944.17</b>	<b>100.00%</b>

  

B Cosigned - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
Yes	149	7,035,801.19	40.61%
No	233	10,291,142.98	59.39%
<b>Total</b>	<b>382</b>	<b>\$ 17,326,944.17</b>	<b>100.00%</b>

  

C Range of Pool Balances - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
\$0.01 to \$5,000.00	12	38,165.41	0.22%
\$5,000.01 to \$10,000.00	25	178,066.43	1.03%
\$10,000.01 to \$15,000.00	20	241,708.22	1.39%
\$15,000.01 to \$20,000.00	26	453,199.75	2.62%
\$20,000.01 to \$25,000.00	33	755,342.75	4.36%
\$25,000.01 to \$30,000.00	27	752,025.85	4.34%
\$30,000.01 to \$35,000.00	33	1,048,434.27	6.05%
\$35,000.01 to \$40,000.00	23	866,330.34	5.00%
\$40,000.01 to \$45,000.00	28	1,204,316.39	6.95%
\$45,000.01 to \$50,000.00	25	1,182,743.22	6.83%
\$50,000.01 to \$55,000.00	20	1,042,884.51	6.02%
\$55,000.01 to \$60,000.00	11	623,925.82	3.60%
\$60,000.01 to \$65,000.00	14	870,649.41	5.02%
\$65,000.01 to \$70,000.00	8	542,511.62	3.13%
\$70,000.01 to \$75,000.00	13	935,909.45	5.40%
\$75,000.01 to \$80,000.00	11	855,588.56	4.94%
\$80,000.01 to \$85,000.00	10	817,196.97	4.72%
\$85,000.01 to \$90,000.00	2	174,265.76	1.01%
\$90,000.01 to \$95,000.00	6	556,653.21	3.21%
\$95,000.01 to \$100,000.00	7	687,696.18	3.97%
\$100,000.01 to \$105,000.00	3	307,733.70	1.78%
\$105,000.01 to \$110,000.00	6	645,263.22	3.72%
\$110,000.01 to \$115,000.00	5	560,960.46	3.24%
\$115,000.01 to \$120,000.00	3	348,942.18	2.01%
\$120,000.01 to \$125,000.00	3	365,543.66	2.11%
\$125,000.01 to \$130,000.00	1	129,923.69	0.75%
\$130,000.01 to \$135,000.00	4	531,490.04	3.07%
\$135,000.01 to \$140,000.00	-	-	-
\$140,000.01 to \$145,000.00	-	-	-
\$145,000.01 to \$150,000.00	1	148,538.78	0.86%
\$150,000.01 or greater	2	460,934.32	2.66%
<b>Total</b>	<b>382</b>	<b>\$ 17,326,944.17</b>	<b>100.00%</b>

  

D Current Payment Status - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	9	668,979.47	3.86%
Principal and Interest	373	16,657,964.70	96.14%
<b>Total</b>	<b>382</b>	<b>\$ 17,326,944.17</b>	<b>100.00%</b>

  

E Loans by APR - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
Less than or equal to 3.000%	1	98,730.00	0.57%
3.001 to 4.000%	34	735,256.26	4.24%
4.001 to 5.000%	84	4,406,241.00	25.43%
5.001 to 6.000%	96	4,609,683.70	26.60%
6.001 to 7.000%	96	4,469,433.57	25.79%
7.001 to 8.000%	30	1,311,538.07	7.57%
8.001 to 9.000%	31	1,206,941.30	6.97%
9.001 to 10.000%	10	489,120.27	2.82%
10.001 to 11.000%	-	-	-
<b>Total</b>	<b>382</b>	<b>\$ 17,326,944.17</b>	<b>100.00%</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 07/25/2025  
Collection Period: 06/30/2025

## IV. Portfolio Statistics as of 06/30/2025 - Consolidation Loans Only (cont'd)

F Borrower State - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
NY	38	\$2,152,186.33	12.42%
CA	37	2,131,294.46	12.30%
NJ	32	1,551,761.38	8.96%
PA	22	1,303,938.30	7.53%
OH	21	958,232.70	5.53%
MA	25	914,073.60	5.28%
VA	18	766,350.55	4.42%
MN	14	736,733.98	4.25%
TX	16	694,879.56	4.01%
FL	12	544,259.75	3.14%
Other	147	5,573,233.56	32.17%
<b>Total</b>	<b>382</b>	<b>\$ 17,326,944.17</b>	<b>100.00%</b>

  

G Weighted Average Original FICO - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
680 to 699	27	1,355,306.12	7.82%
700 to 719	52	2,610,019.13	15.06%
720 to 739	53	2,472,430.14	14.27%
740 to 759	57	2,725,566.88	15.73%
760 to 779	49	2,503,183.96	14.45%
780 to 799	35	1,738,972.66	10.04%
800 to 819	31	1,317,856.45	7.61%
820 to 849	64	2,184,647.63	12.61%
850 or greater	14	418,961.20	2.42%
<b>Total</b>	<b>382</b>	<b>\$ 17,326,944.17</b>	<b>100.00%</b>

  

H Borrower Debt-to-Income Ratio - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
0.001% to 10.000%	1	\$23,323.56	0.13%
10.001% to 20.000%	25	993,338.17	5.73%
20.001% to 30.000%	99	4,949,037.55	28.56%
30.001% to 40.000%	181	7,538,670.22	43.51%
40.001% to 50.000%	76	3,822,574.67	22.06%
<b>Total</b>	<b>382</b>	<b>\$ 17,326,944.17</b>	<b>100.00%</b>

  

I Borrower Income - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
\$50,000.00 to \$74,999.99	128	\$5,474,753.34	31.60%
\$75,000.00 to \$99,999.99	74	3,169,401.80	18.29%
\$100,000.00 to \$124,999.99	45	1,755,505.51	10.13%
\$125,000.00 to \$149,999.99	30	1,843,169.67	10.64%
\$150,000.00 to \$174,999.99	26	1,064,414.63	6.14%
\$175,000.00 and greater	79	4,019,699.22	23.20%
<b>Total</b>	<b>382</b>	<b>\$ 17,326,944.17</b>	<b>100.00%</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 07/25/2025  
Collection Period: 06/30/2025

## V. CASL 2023-A Calculations: Reserve Account and Principal Distribution

		<u>06/30/2025</u>	
<b>A Reserve Account</b>			<u>\$2,018,256.39</u>
Actual Reserve Account Balance			\$2,018,256.39
Reserve Account Requirement			\$0.00
Reserve Fund Required Deposit (Withdrawal)			-
<b>B Class A Principal Distribution Amount</b>			<u>\$ 1,548,026.29</u>
<b>First Priority Principal Distribution</b>			
Lesser of (a & b):	\$	-	
(a) Available funds remaining after 1st & 2nd waterfall payments	\$	3,832,327.29	
(b) Excess over Pool Balance less \$250,000	\$	-	
<b>Second Priority Principal Distribution</b>			
Lesser of (a & b):	\$	-	
(a) Available funds remaining after 1st through 4th waterfall payments	\$	3,576,901.36	
(b) Excess over Pool Balance less \$250,000	\$	-	
<b>Regular Principal Distribution</b>			
Lesser of (a & b):	\$	<u>1,548,026.29</u>	
(a) Available funds remaining after 1st through 11th waterfall payments	\$	3,149,335.64	
(b) Excess over Pool Balance	\$	1,548,026.29	
Specified Class A Overcollateralization			
greater of (c & d):	\$	172,553,332.16	
(c)	\$	172,553,332.16	
(d)	\$	30,273,845.75	
<b>C Class B Principal Distribution Amount</b>			
<b>Second Priority Principal Distribution</b>			
Lesser of (a & b):	\$	-	
(a) Available funds remaining after 1st through 4th waterfall payments	\$	3,576,901.36	
(b) Excess over Pool Balance less \$250,000	\$	-	
<b>Third Priority Principal Distribution</b>			
Lesser of (a & b):	\$	-	
(a) Available funds remaining after 1st through 6th waterfall payments	\$	3,343,172.56	
(b) Excess over Pool Balance less \$250,000	\$	-	
<b>Regular Principal Distribution</b>			
Lesser of (a & b):	\$	<u>430,832.65</u>	
(a) Available funds remaining after 1st through 12th waterfall payments	\$	1,601,309.35	
(b) Excess over Pool Balance	\$	430,832.65	
Specified Class B Overcollateralization			
greater of (c & d):	\$	120,319,024.93	
(c)	\$	120,319,024.93	
(d)	\$	26,237,332.98	
<b>D Class C Principal Distribution Amount</b>			
<b>Third Priority Principal Distribution</b>			
Lesser of (a & b):	\$	-	
(a) Available funds remaining after 1st through 6th waterfall payments	\$	3,343,172.56	
(b) Excess over Pool Balance less \$250,000	\$	-	
<b>Regular Principal Distribution</b>			
Lesser of (a & b):	\$	<u>713,000.94</u>	
(a) Available funds remaining after 1st through 13th waterfall payments	\$	1,170,476.70	
(b) Excess over Pool Balance	\$	713,000.94	
Specified Class C Overcollateralization			
greater of (c & d):	\$	74,749,094.83	
(c)	\$	74,749,094.83	
(d)	\$	23,209,948.41	
<b>E Class D Principal Distribution Amount</b>			
<b>Fourth Priority Principal Distribution</b>			
Lesser of (a & b):	\$	-	
(a) Available funds remaining after 1st through 14th waterfall payments	\$	-	
(b) Excess over Pool Balance less \$250,000	\$	-	
<b>Regular Principal Distribution</b>			
Lesser of (a & b):	\$	-	
(a) Available funds remaining after 1st through 9th waterfall payments	\$	-	
(b) Excess over Pool Balance	\$	1,412,310.45	
Specified Class D Overcollateralization			
greater of (c & d):	\$	63,041,405.28	
(c)	\$	63,041,405.28	
(d)	\$	19,173,435.64	
<b>F Class E Principal Distribution Amount</b>			
<b>Regular Principal Distribution</b>			
Lesser of (a & b):	\$	-	
(a) Available funds remaining after 1st through 15th waterfall payments	\$	-	
(b) Excess over Pool Balance	\$	3,212,491.48	
Specified Class E Overcollateralization			
greater of (c & d):	\$	48,091,586.31	
(c)	\$	48,091,586.31	
(d)	\$	15,136,922.88	

**College Ave Student Loans 2023-A, LLC**

Distribution Date: 07/25/2025  
Collection Period: 06/30/2025

# College Ave Student Loans 2023-A, LLC

Distribution Date: 07/25/2025  
Collection Period: 06/30/2025

## VI. CASL 2023-A Waterfall for Distributions

	Payment	Available Funds
Available Funds		\$ 5,026,438.42
Reserve Fund Transfer		-
Waterfall Distributions		5,026,438.42
<b>First</b> , to pay the Senior Transaction Fees:		
Trustee Fee	\$ 4,054.16	5,022,384.26
Owner Trustee	1,250.00	5,021,134.26
Administrator Fee	13,513.87	5,007,620.39
Servicing Fees	232,940.44	4,774,679.95
Sub-Servicing Fee	25,882.28	4,748,797.67
Surveillance Fees	15,000.00	4,733,797.67
Website Fees	-	4,733,797.67
Extraordinary Expenses	-	4,733,797.67
<b>Second</b> , to the Holders of the Class A Notes to pay interest		
Class A-1	432,278.41	4,301,519.26
Class A-2	469,191.97	3,832,327.29
<b>Third</b> , to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)		
Class A-1	-	3,832,327.29
Class A-2	-	3,832,327.29
<b>Fourth</b> , to the Holders of the Class B Notes to pay interest	255,425.93	3,576,901.36
<b>Fifth</b> , to the Holders of the Class A Notes until paid in full, then Class B Notes as repayment of principal (Second Priority Principal Distribution)	-	3,576,901.36
Class A-1	\$ -	-
Class A-2	-	-
Class B	-	-
<b>Sixth</b> , to the Holders of the Class C Notes to pay interest	233,728.80	3,343,172.56
<b>Seventh</b> , to each class of Class A Notes until paid in full, then to the Class B Notes until paid in full, and then to the Class C Notes as repayment of principal (Third Priority Principal Distribution)	-	3,343,172.56
Class A-1	\$ -	-
Class A-2	-	-
Class B	-	-
Class C	-	-
<b>Eighth</b> , to the Holders of the Class D Notes to pay interest	75,330.67	3,267,841.89
<b>Ninth</b> , to each class of Class A Notes until paid in full, then to the Class B Notes until paid in full, then to the Class C Notes until paid in full, and then to the Class D Notes as repayment of principal (Fourth Priority Principal Distribution)	-	3,267,841.89
Class A-1	\$ -	-
Class A-2	-	-
Class B	-	-
Class C	-	-
Class D	-	-
<b>Tenth</b> , to the Holders of the Class E Notes to pay interest	118,506.25	3,149,335.64
<b>Eleventh</b> , to the Reserve Account	-	3,149,335.64
<b>Twelfth</b> , to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)	1,548,026.29	1,601,309.35
Class A-1	\$ 683,874.61	-
Class A-2	864,151.68	-
<b>Thirteenth</b> , to the Holders of the Class B Notes as repayment of principal (Class B Regular Principal Distribution)	430,832.65	1,170,476.70
<b>Fourteenth</b> , to the Holders of the Class C Notes as repayment of principal (Class C Regular Principal Distribution)	713,000.94	457,475.76
<b>Fifteenth</b> , to the Holders of the Class D Notes as repayment of principal (Class D Regular Principal Distribution)	457,475.76	-
<b>Sixteenth</b> , to the Holders of the Class E Notes as repayment of principal (Class E Regular Principal Distribution)	-	-
<b>Seventeenth</b> , to pay the Subordinate Transaction Fees	-	-
<b>Eighteenth</b> , remainder to the Holders of the Certificates	-	-
<b>Total Distributions</b>	<b>\$ 5,026,438.42</b>	<b>-</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 07/25/2025  
Collection Period: 06/30/2025

## VII. CASL 2023-A Principal and Interest Distributions

	Class A-1	Class A-2	Class B	Class C	Class D	Class E
CUSIP	193938 AA5	193938 AB3	193938 AC1	193938 AD9	193938 AE7	193938 AF4
Record Date (Days Prior to Distribution)	07/24/2025	07/15/2025	07/15/2025	07/15/2025	07/15/2025	07/15/2025
<b>Note Interest Calculation and Distribution</b>						
<b>Bonds Issued Before Current Period</b>						
Accrual Period Begin	06/25/2025	06/25/2025	06/25/2025	06/25/2025	06/25/2025	06/25/2025
Accrual Period End	07/24/2025	07/24/2025	07/24/2025	07/24/2025	07/24/2025	07/24/2025
Note Balance	\$ 83,597,080.23	\$ 105,634,215.48	\$ 52,665,139.88	\$ 46,282,931.04	\$ 13,120,000.00	\$ 16,750,000.00
Index	SOFR	FIXED	FIXED	FIXED	FIXED	FIXED
Spread/Fixed Rate	1.90000%	5.33000%	5.82000%	6.06000%	6.89000%	6.89%
Daycount Fraction	0.0833333	0.0833333	0.08333333	0.0833333	0.0833333	0.0833333
Interest Rate	6.20517%	5.33000%	5.82000%	6.06000%	6.89000%	8.49000%
Accrued Interest Factor	0.005170975	0.004441667	0.004850000	0.005050000	0.005741667	0.007075000
Current Interest Due	\$ 432,278.41	\$ 469,191.97	\$ 255,425.93	\$ 233,728.80	\$ 75,330.67	\$ 118,506.25
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Interest Due	\$ 432,278.41	\$ 469,191.97	\$ 255,425.93	\$ 233,728.80	\$ 75,330.67	\$ 118,506.25
Interest Paid	\$ 432,278.41	\$ 469,191.97	\$ 255,425.93	\$ 233,728.80	\$ 75,330.67	\$ 118,506.25
Interest Shortfall	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Note Principal Distribution</b>						
Original Note Balance	\$116,080,000.00	\$146,680,000.00	\$60,160,000.00	\$49,430,000.00	\$13,120,000.00	\$16,750,000.00
Beginning Note Balance	\$ 83,597,080.23	\$ 105,634,215.48	\$ 52,665,139.88	\$ 46,282,931.04	\$13,120,000.00	\$16,750,000.00
Principal Paid	\$ 683,874.61	\$ 864,151.68	\$ 430,832.65	\$ 713,000.94	\$ 457,475.76	\$ -
Ending Note Balance	\$ 82,913,205.62	\$ 104,770,063.80	\$ 52,234,307.23	\$ 45,569,930.10	\$ 12,662,524.24	\$ 16,750,000.00
Paydown Factor	0.005891408	0.005891408	0.007161447	0.014424458	0.034868579	-
Ending Balance Factor	0.714276410	0.714276410	0.868256437	0.921908357	0.965131421	1.000000000

# College Ave Student Loans 2023-A, LLC

Distribution Date: 07/25/2025  
Collection Period: 06/30/2025

## 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

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

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