

College Ave Student Loans 2021-A, LLC

Distribution Date: 08/25/2025

Collection Period: 07/31/2025

Table of Contents		External Parties		
Investor Report	Page	Issuer	College Ave Student Loans 2021-A, LLC	
		Sponsor	College Avenue Student Loans, LLC	
I. Deal Parameters		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	Administrator	College Ave Administrator, LLC	
C. Certificates (Post Distribution)	2	Indenture Trustee	Wilmington Trust, National Association	
D. Cash Account Balances (Post Distribution)	2	Owner Trustee	Wilmington Savings Fund Society / Christiana Trust	
E. Asset / Liability	2			
II. Cash Account Activity				
A. Student Loan Receipts	3			
B. Defaulted Loan Recoveries	3			
C. Other Deposits	3			
III. Portfolio Characteristics				
Loans by Repayment Status	4	Administrator	John Sullivan	jsullivan@collegeave.com
Loans by Borrower Status	4		(302) 304-8745	
Loan Population and Rollforward	5	Indenture Trustee	Nancy Hagner	nhagner@WilmingtonTrust.com
Statistics	6		(410) 244-4237	
IV. Portfolio Statistics		Owner Trustee	Kyle Broadbent	KBroadbent2@wsfsbank.com
A. Current Payment Status	7		(302) 573-3239	
B. Weighted Average Original FICO Score	7			
C. Range of Pool Balances	7			
D. School Type and Program Length	8			
E. Interest Rate Type	8			
F. Loans by APR	8			
G. Product Type	8			
H. Loan State	8			
V. Reserve Account and Principal Distribution Calculations				
A. Reserve Account Requirement	9	Cut-Off Date	February 10, 2021	
B. Class A Principal Distribution	9	Close Date	February 28, 2021	
C. Class B Principal Distribution Amount	9	First Distribution Date	April 26, 2021	
D. Class C Principal Distribution Amount	9	Distribution Date	August 25, 2025	
E. Class D Principal Distribution Amount	9	Next Distribution Date	September 25, 2025	
VI. Waterfall for Distributions	10	Distribution Frequency	Monthly	
VII. Principal and Interest Distributions	11	Record Dates		
VIII. Methodology	12	Class A-1 Notes	August 22, 2025	
		Class A-2 Notes	August 15, 2025	
		Class B Notes	August 15, 2025	
		Class C Notes	August 15, 2025	
		Class D Notes	August 15, 2025	

College Ave Student Loans 2021-A, LLC

Distribution Date: 08/25/2025

Collection Period: 07/31/2025

I. Deal Parameters

A Student Loan Portfolio Characteristics		02/10/2021	06/30/2025	07/31/2025
Principal Balance		366,464,026.73	168,975,729.69	165,935,733.72
Interest to be Capitalized Balance		19,122,977.49	10,985,893.06	10,665,405.93
Pool Balance		\$ 385,587,004.22	\$ 179,961,622.75	\$ 176,601,139.65
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		8.65%	10.86%	10.87%
WAC2 - Effective Rate		8.55%	10.09%	10.01%
Weighted Average Remaining Term		127	114	115
Number of Loans		29,701	13,673	13,405
Number of Borrowers		25,073	11,929	11,698
Pool Factor			0.466721183	0.458005943
Constant Prepayment Rate (CPR) (1)			4.70%	7.38%
Since Issuance Constant Prepayment Rate (CPR) (1)			9.88%	9.83%

B Debt Securities (Post Distribution) ⁽²⁾		CUSIP	02/10/2021	07/25/2025	08/25/2025
Class A-1		19424KAA1	\$ 99,410,000.00	\$ 37,183,054.28	\$ 36,488,722.77
Class A-2		19424KAB9	172,430,000.00	64,495,262.57	\$ 63,290,921.13
Class B		19424KAC7	47,430,000.00	21,595,394.73	\$ 21,192,136.76
Class C		19424KAD5	41,640,000.00	19,975,740.13	\$ 19,602,726.50
Class D		19424KAE3	24,670,000.00	11,517,543.85	\$ 11,302,472.94
Total			\$ 385,580,000.00	\$ 154,766,995.56	\$ 151,876,980.10

C Certificates (Post Distribution)		CUSIP	02/10/2021	07/25/2025	08/25/2025
Residual		19424K103	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00

D Cash Account Balances (Post Distribution)		02/10/2021	07/25/2025	08/25/2025
Reserve Account		\$ 1,927,935.02	\$ 1,927,935.02	\$ 1,927,935.02
Total		\$ 1,927,935.02	\$ 1,927,935.02	\$ 1,927,935.02

E Asset / Liability ⁽³⁾		02/10/2021	06/30/2025	07/31/2025
Class A Overcollateralization %		29.50%	43.50%	43.50%
Specified Class A Overcollateralization	(the greater of (a) 43.50% of the Pool Balance or (b) 7.50% of the Initial Pool Balance.)	\$ 167,730,346.84	\$ 78,283,305.90	\$ 76,821,495.75
Class B Overcollateralization %		17.20%	31.50%	31.50%
Specified Class A Overcollateralization	(the greater of (a) 31.50% of the Pool Balance or (b) 6.50% of the Initial Pool Balance)	\$ 121,459,906.33	\$ 56,687,911.17	\$ 55,629,358.99
Class C Overcollateralization %		6.40%	20.40%	20.40%
Specified Class A Overcollateralization	(the greater of (a) 20.40% of the Pool Balance or (b) 5.75% of the Initial Pool Balance)	\$ 78,659,748.86	\$ 36,712,171.04	\$ 36,026,632.49
Class D Overcollateralization %		0.00%	14.00%	14.00%
Specified Class A Overcollateralization	(the greater of (a) 14.00% of the Pool Balance or (b) 4.75% of the Initial Pool Balance)	\$ 53,982,180.59	\$ 25,194,627.19	\$ 24,724,159.55

(1) See section VIII for CPR Methodology

(2) All notes indexed to 1-Month LIBOR transitioned to 1-Month CME Term SOFR plus a tenor spread adjustment of 0.11448% as of the August 25th, 2023 distribution report.

(3) See section VIII for Overcollateralization % Methodology

College Ave Student Loans 2021-A, LLC

Distribution Date: 08/25/2025

Collection Period: 07/31/2025

II. CASL 2021-A Cash Account Activity

	06/30/2025	07/31/2025
A Student Loan Receipts		
Principal Payments - Scheduled	\$1,598,438.59	\$1,587,225.42
Interest Payments - Scheduled	923,469.89	930,187.70
Prepayments	725,780.65	1,135,168.60
Fees	3,138.66	4,076.68
Refunds	-	-
Subtotal	\$ 3,250,827.79	\$ 3,656,658.40
Prior Period Collections Deposited by the Servicer in the Current Period	\$ 203,911.79	\$ 242,394.49
Prior Period Refunds Deposited By Servicer in Current Period*	-	-
Prior Period Sale Reconciliations Deposited by Servicer in the Current Period	-	-
Current Period Collections Deposited by the Servicer in the Subsequent Period	(242,394.49)	(66,223.26)
Current Period Refunds Due to Servicer In Subsequent Period	-	-
Current Period Sale Reconciliations Due In Subsequent Period	-	-
Total Cash Remitted by the Servicer During the Current Collection Period	\$ 3,212,345.09	\$3,832,829.63
B Defaulted Loan Recoveries		
Cash Recovery Transactions (Total)	\$ 2,623.95	\$ 6,670.39
Cash Recovery Transaction Deposited In Subsequent Period	(300.00)	-
Cash Recovery Transaction Deposited from Previous Period	10.00	300.00
Collections Fees Remitted to Trust	(583.49)	(1,742.60)
Cash Remitted by CASL for Recoveries	47,142.07	63,016.08
Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period	\$ 48,892.53	\$ 68,243.87
C Other Deposits		
Interest Income	-	-
Other Deposits/Adjustments	150.00	(292.46)
Capitalized Interest Account Partial Release	-	-
Prior Period Funds Pending Payment	-	-
Prior Period undistributed Funds	-	-
Subtotal	\$ 150.00	\$ (292.46)
Securitization Sale and Reconciliation		
Loan Sale Payment	-	-
Transactions Due to CASL 2021-A	-	-
Unpaid Interest Due from CASL 2021-A	-	-
Refund Due to CASL 2021-A	-	-
Subtotal	\$ -	\$ -
Other Deposits Total	\$ 150.00	\$ (292.46)
Total Available Funds	\$ 3,261,387.62	\$ 3,900,781.04

College Ave Student Loans 2021-A, LLC

Distribution Date: 08/25/2025
Collection Period: 07/31/2025

III. CASL 2021-A Portfolio Characteristics

Loans by Repayment Status

		06/30/2025					07/31/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
Interim	Enrolled	11.61%	778	\$13,523,795.85	7.51%		11.61%	742	\$12,721,033.63	7.20%	
	Grace	11.54%	563	\$9,762,803.92	5.42%		11.56%	528	9,547,048.21	5.41%	
	Deferred	11.00%	927	\$14,992,952.28	8.33%		11.02%	923	15,156,233.94	8.58%	
Repayment	Current	9.47%	10,302	\$121,086,671.07	67.28%	85.46%	9.35%	10,146	119,274,359.28	67.54%	85.70%
	31-60	10.51%	187	3,475,002.63	1.93%	2.45%	11.28%	192	3,088,604.88	1.75%	2.22%
	61-90	11.44%	135	2,270,046.14	1.26%	1.60%	10.74%	122	2,317,134.02	1.31%	1.66%
	>90	11.92%	381	6,892,231.37	3.83%	4.86%	11.86%	364	6,682,448.92	3.78%	4.80%
	Forbearance	11.34%	400	\$7,958,119.49	4.42%	5.62%	11.41%	388	7,814,276.77	4.42%	5.61%
	Total	10.09%	13,673	\$179,961,622.75	100.00%	100.00%	10.01%	13,405	\$176,601,139.65	100.00%	100.00%

* Percentages may not total 100% due to rounding

(1) Loans classified in "Repayment" include any loan for which interim interest only, flat \$25 payments, or full principal and interest payments are due.

Loans by Borrower Status

		06/30/2025					07/31/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)
Interim	Enrolled	11.12%	1,134	\$ 19,018,009.34	10.57%		11.15%	1,081	\$ 17,834,772.43	10.10%	
	Grace	10.98%	830	\$14,034,364.71	7.80%		11.56%	768	13,578,769.28	7.69%	
	Deferred	10.99%	936	15,095,554.05	8.39%		11.02%	932	15,259,080.16	8.64%	
P&I Repayment	Current	9.36%	9,454	\$ 106,743,049.97	59.31%	80.98%	9.35%	9,325	\$ 105,651,610.99	59.82%	81.32%
	31-60	10.25%	175	3,159,049.91	1.76%	2.40%	11.28%	184	2,913,534.73	1.65%	2.24%
	61-90	11.40%	128	2,067,712.12	1.15%	1.57%	10.74%	116	2,131,692.83	1.21%	1.64%
	>90	11.92%	379	6,866,731.74	3.82%	5.21%	11.86%	360	6,504,099.49	3.68%	5.01%
	Forbearance	11.39%	637	12,977,150.91	7.21%	9.85%	11.41%	639	12,727,579.74	7.21%	9.80%
Total	10.09%	13,673	\$179,961,622.75	100.00%	100.00%	10.01%	13,405	\$176,601,139.65	100.00%	100.00%	

* In accordance with the Loan Servicer's current policies and procedures, loans subject to bankruptcy claims generally will not be reported as a charged-off unless and until they are delinquent for 210 days

* Percentages may not total 100% due to rounding

(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 2021-A, LLC

Distribution Date: 08/25/2025

Collection Period: 07/31/2025

III. CASL 2021-A Portfolio Characteristics (cont'd)

	06/30/2025	07/31/2025
Pool Balance	\$ 179,961,622.75	\$ 176,601,139.65
Total # Loans	13,673	13,405
Total # Borrowers	11,929	11,698
Weighted Average Coupon	10.86%	10.87%
Weighted Average Remaining Term	114	115
Beginning Principal Balance	\$ 171,619,635.44	\$ 168,975,729.69
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(2,324,219.24)	(2,722,394.02)
Delinquency Charge-Offs	(984,563.45)	(1,019,884.18)
Loans Discharged	-	(15,973.28)
Capitalized Interest	664,666.11	718,393.34
Servicer Adjustments	210.83	(137.83)
Servicer Credits	-	-
Ending Principal Balance	\$ 168,975,729.69	\$ 165,935,733.72
Beginning Interest Balance	\$ 13,550,650.23	\$ 13,262,523.43
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(923,469.89)	(930,187.70)
Delinquency Charge-Offs	(97,746.19)	(106,224.29)
Loans Discharged	-	(6,822.76)
Capitalized Interest	(664,666.11)	(718,393.34)
Servicer Adjustments	(45.52)	6,480.26
Interest Accrual	1,397,800.91	1,408,735.17
Ending Interest Balance	\$ 13,262,523.43	\$ 12,916,110.77
Collection Account	\$ 3,262,093.62	\$ 3,902,523.64
Reserve Account	1,927,935.02	1,927,935.02
Servicer Payments Due	242,394.49	66,223.26
Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture	-	-
Collections Due	(8,979.76)	(10,065.29)
Cancellation Refunds Owed to Trust	-	-
Servicer Adjustments Owed to Trust	150.00	150.00
Total Collections & Reserves	\$ 5,423,593.37	\$ 5,886,766.63
Total Assets	\$ 187,661,846.49	\$ 184,738,611.12

College Ave Student Loans 2021-A, LLC

Distribution Date: 08/25/2025

Collection Period: 07/31/2025

III. CASL 2021-A Portfolio Characteristics (cont'd)

	06/30/2025	07/31/2025
Percent of Pool - Cosigned	93.71%	93.71%
Percent of Pool - Non Cosigned	6.29%	6.29%
Percent of Pool - ACH Benefit Utilized	40.07%	40.31%
Percent of Pool - ACH Benefit Not Utilized	59.93%	59.69%
Beginning Principal Defaulted Loan Balance	\$ 7,303,333.04	7,863,294.95
New Loans Defaulted (Principal)	984,563.45	1,019,884.18
Recoveries	(50,111.44)	(70,885.76)
Servicer Adjustments	(374,490.10)	(654,425.28)
Ending Principal Defaulted Balance	7,863,294.95	8,157,868.09
Beginning Interest Defaulted Loan Balance	\$ 629,677.66	\$ 687,815.82
New Loans Defaulted (Interest)	97,746.19	106,224.29
Recoveries	326.22	-
Servicer Adjustments	(39,934.25)	(71,746.88)
Ending Interest Defaulted Balance	687,815.82	722,293.23
Gross Principal Realized Loss - Periodic	\$ 984,563.45	\$ 1,035,857.46
Losses Prior Period Adjustment	(162.83)	-
Gross Principal Realized Loss - Cumulative	32,238,024.52	33,273,881.98
Recoveries on Realized Losses - Periodic	(48,892.53)	(68,243.87)
Recoveries Prior Period Adjustment	-	-
Recoveries on Realized Losses - Cumulative	(2,705,429.20)	(2,773,673.07)
Net Losses - Periodic	\$ 935,508.09	\$ 967,613.59
Net Losses - Cumulative	29,532,595.32	30,500,208.91
Unpaid Servicing Fees	-	-
Unpaid Administration Fees	-	-
Unpaid Carryover Servicing Fees	-	-
Note Interest Shortfall	-	-
Loans in Modification	\$ 8,948,518.93	\$ 10,067,585.24
% of Loans in Modification as a % of Loans in Repayment (P&I)	7.53%	8.59%

College Ave Student Loans 2021-A, LLC

Distribution Date: 08/25/2025

Collection Period: 07/31/2025

IV. Portfolio Statistics as of 07/31/2025

A Current Payment Status

	# Loans	\$ Pool Balance	% Pool
Full Deferral	2,581	45,238,794.67	25.62%
Flat \$25 Payment	574	11,327,882.56	6.41%
Interest Only	265	2,833,524.38	1.60%
Principal and Interest	9,985	117,200,938.04	66.36%
Total	13,405	\$ 176,601,139.65	100.00%

B Weighted Average Original FICO

	# Loans	\$ Pool Balance	% Pool
800+	2,862	33,644,960.15	19.05%
780-799	1,348	16,364,634.04	9.27%
760-779	1,336	16,132,665.56	9.14%
740-759	1,476	20,133,490.44	11.40%
720-739	1,642	22,629,319.61	12.81%
700-719	1,669	23,251,423.33	13.17%
680-699	1,367	19,145,430.14	10.84%
660-679	1,052	16,001,014.05	9.06%
0-659	653	9,298,202.33	5.27%
Total	13,405	\$ 176,601,139.65	100.00%

C Range of Pool Balances

	# Loans	\$ Pool Balance	% Pool
\$0-\$5,000	4,233	10,873,412.70	6.16%
\$5,001-\$10,000	3,271	23,929,310.69	13.55%
\$10,001-\$15,000	1,957	24,013,557.48	13.60%
\$15,001-\$20,000	1,271	22,020,898.37	12.47%
\$20,001-\$25,000	795	17,699,023.38	10.02%
\$25,001-\$30,000	517	14,152,217.55	8.01%
\$30,001-\$35,000	342	11,042,387.97	6.25%
\$35,001-\$40,000	240	8,964,556.57	5.08%
\$40,001-\$45,000	197	8,349,110.43	4.73%
\$45,001-\$50,000	127	6,009,987.80	3.40%
\$50,001-\$55,000	116	6,097,607.17	3.45%
\$55,001+	339	23,449,069.54	13.28%
Total	13,405	\$ 176,601,139.65	100.00%

College Ave Student Loans 2021-A, LLC

Distribution Date: 08/25/2025

Collection Period: 07/31/2025

IV. Portfolio Statistics as of 07/31/2025 (cont'd)

D School Type and Program Length

	# Loans	\$ Pool Balance	% Pool
For Profit (Less Than 2 Years)	11	95,930.89	0.05%
For Profit (2-3 Years)	274	3,090,244.45	1.75%
For Profit (4+ Years)	1,552	26,103,401.75	14.78%
Not for Profit (2-3 Years)	70	774,663.86	0.44%
Not for Profit (4+ Years)	11,498	146,536,898.70	82.98%
Total	13,405	\$ 176,601,139.65	100.00%

E Interest Rate Type

	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	7,785	105,950,089.73	59.99%
Variable Rate Loan	5,620	70,651,049.92	40.01%
Total	13,405	\$ 176,601,139.65	100.00%

F Loans by APR

	# Loans	\$ Pool Balance	% Pool
<5%	629	11,354,804.04	6.43%
5-6%	917	9,751,616.96	5.52%
6-7%	1,163	14,021,750.85	7.94%
7-8%	1,103	12,957,570.65	7.34%
8%+	9,593	128,515,397.15	72.77%
Total	13,405	\$ 176,601,139.65	100.00%

G Product Type

	# Loans	\$ Pool Balance	% Pool
Undergraduate	12,254	\$163,944,475.90	92.83%
Graduate	983	11,177,113.81	6.33%
Parent	168	1,479,549.94	0.84%
Total	13,405	\$ 176,601,139.65	100.00%

H Borrower State

	# Loans	\$ Pool Balance	% Pool
CA	1,410	\$26,194,673.39	14.83%
NY	1,146	16,360,761.56	9.26%
TX	1,119	14,274,299.00	8.08%
PA	944	12,616,681.73	7.14%
NJ	767	12,442,918.51	7.05%
IL	668	8,869,835.09	5.02%
FL	535	7,318,239.37	4.14%
OH	552	5,626,115.08	3.19%
MI	460	5,099,506.47	2.89%
MA	330	4,618,524.17	2.62%
Other	5,474	63,179,585.28	35.78%
Total	13,405	\$176,601,139.65	100.00%

College Ave Student Loans 2021-A, LLC

Distribution Date: 08/25/2025

Collection Period: 07/31/2025

V. CASL 2021-A Calculations: Reserve Account and Principal Distribution

		07/31/2025	
A	Reserve Account		
	Actual Reserve Account Balance		\$1,927,935.02
	Reserve Account Requirement		\$1,927,935.02
	Reserve Fund Required Deposit (Withdrawal)		\$0.00
B	Class A Principal Distribution Amount		\$ 1,898,672.95
	First Priority Principal Distribution		
	Lesser of (a & b):		\$ -
	(a) Available funds remaining after 1st & 2nd waterfall payments	\$ 3,486,731.22	
	(b) Excess over Pool Balance less \$250,000	\$ -	
	Second Priority Principal Distribution		
	Lesser of (a & b):		\$ -
	(a) Available funds remaining after 1st through 4th waterfall payments	\$ 3,444,980.12	
	(b) Excess over Pool Balance less \$250,000	-	
	Third Priority Principal Distribution		
	Lesser of (a & b):		\$ -
	(a) Available funds remaining after 1st through 6th waterfall payments	\$ 3,396,372.49	
	(b) Excess over Pool Balance less \$250,000	-	
	Regular Principal Distribution		\$ 1,898,672.95
	Lesser of (a & b):		
	(a) Available funds remaining after 1st through 9th waterfall payments	\$ 3,356,828.92	
	(b) Excess over Pool Balance	1,898,672.95	
	Specified Class A Overcollateralization		
	greater of (c & d):	\$ 76,821,495.75	
	(c)	76,821,495.75	
	(d)	28,919,025.32	
C	Class B Principal Distribution Amount		\$ 403,257.97
	Regular Principal Distribution		
	Lesser of (a & b):	\$ 403,257.97	
	(a) Available funds remaining after 1st through 10th waterfall payments	1,458,155.97	
	(b) Excess over Pool Balance	403,257.97	
	Specified Class B Overcollateralization		
	greater of (c & d):	\$ 55,629,358.99	
	(c)	55,629,358.99	
	(d)	25,063,155.27	
D	Class C Principal Distribution Amount		\$ 373,013.63
	Regular Principal Distribution		
	Lesser of (a & b):	\$ 373,013.63	
	(a) Available funds remaining after 1st through 11th waterfall payments	1,054,898.00	
	(b) Excess over Pool Balance	373,013.63	
	Specified Class C Overcollateralization		
	greater of (c & d):	\$ 36,026,632.49	
	(c)	36,026,632.49	
	(d)	22,171,252.74	
E	Class D Principal Distribution Amount		\$ 215,070.91
	Regular Principal Distribution		
	Lesser of (a & b):	\$ 215,070.91	
	(a) Available funds remaining after 1st through 12th waterfall payments	681,884.37	
	(b) Excess over Pool Balance	215,070.91	
	Specified Class D Overcollateralization		
	greater of (c & d):	\$ 24,724,159.55	
	(c)	24,724,159.55	
	(d)	18,315,382.70	

College Ave Student Loans 2021-A, LLC

Distribution Date: 08/25/2025

Collection Period: 07/31/2025

VI. CASL 2021-A Waterfall for Distributions

	Payment	Available Funds
Available Funds		\$ 3,900,781.04
Reserve Fund Transfer		-
Waterfall Distributions		\$ 3,900,781.04
First , to pay the Senior Transaction Fees:		
Trustee Fee	\$ 2,112.20	3,898,668.84
Owner Trustee	666.67	3,898,002.17
Administrator Fee	7,040.66	3,890,961.51
Servicing Fees	125,997.81	3,764,963.70
Sub-Servicing Fee	13,999.75	3,750,963.95
Surveillance Fees	-	3,750,963.95
Website Fees	-	3,750,963.95
Extraordinary Expenses	-	3,750,963.95
Second , to the Holders of the Class A Notes to pay interest		
Class A-1	178,239.05	3,572,724.90
Class A-2	85,993.68	3,486,731.22
Third , to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)		
Class A-1	-	3,486,731.22
Class A-2	-	3,486,731.22
Fourth , to the Holders of the Class B Notes to pay interest	41,751.10	3,444,980.12
Fifth , to the Holders of the Class A Notes until paid in full, then Class B Notes as repayment of principal (Second Priority Principal Distribution)	-	3,444,980.12
Class A-1	-	
Class A-2	-	
Class B	-	
Sixth , to the Holders of the Class C Notes to pay interest	48,607.63	3,396,372.49
Seventh , to the Holders of the Class A Notes until paid in full, then Class B Notes until paid in full, and then to the Holders of Class C Notes as repayment of principal (Third Priority Principal Distribution)	-	3,396,372.49
Class A-1	-	
Class A-2	-	
Class B	-	
Class C	-	
Eighth , to the Holders of the Class D Notes to pay interest	39,543.57	3,356,828.92
Ninth , to the Reserve Account	-	3,356,828.92
Tenth , to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)		1,458,155.97
Class A-1	694,331.51	
Class A-2	1,204,341.44	
Eleventh , to the Holders of the Class B Notes as repayment of principal (Class B Regular Principal Distribution)	403,257.97	1,054,898.00
Twelfth , to the Holders of the Class C Notes as repayment of principal (Class C Regular Principal Distribution)	373,013.63	681,884.37
Thirteenth , to the Holders of the Class D Notes as repayment of principal (Class D Regular Principal Distribution)	215,070.91	466,813.46
Fourteenth , to pay the Subordinate Transaction Fees	-	466,813.46
Fifteenth , remainder to the Holders of the Certificates	466,813.46	-
Total Distributions	\$ 3,900,781.04	-

College Ave Student Loans 2021-A, LLC

Distribution Date: 08/25/2025

Collection Period: 07/31/2025

VII. CASL 2021-A Principal and Interest Distributions

	Class A-1	Class A-2	Class B	Class C	Class D
CUSIP	19424KAA1	19424KAB9	19424KAC7	19424KAD5	19424KAE3
Record Date (Days Prior to Distribution)	08/24/2025	08/15/2025	08/15/2025	08/15/2025	08/15/2025

Note Interest Calculation and Distribution

Bonds Issued Before Current Period

Accrual Period Begin	07/25/2025	07/25/2025	07/25/2025	07/25/2025	07/25/2025
Accrual Period End	08/24/2025	08/24/2025	08/24/2025	08/24/2025	08/24/2025
Note Balance	\$ 37,183,054.28	\$ 64,495,262.57	\$ 21,595,394.73	\$ 19,975,740.13	\$ 11,517,543.85
Index	SOFR	FIXED	FIXED	FIXED	FIXED
Spread/Fixed Rate	1.10000%	1.60%	2.32%	2.92%	4.12%
Daycount Fraction	0.0861111	0.0833333	0.08333333	0.0833333	0.0833333
Interest Rate	5.56671%	1.60000%	2.32000%	2.92000%	4.12000%
Accrued Interest Factor	0.004793556	0.001333333	0.001933333	0.002433333	0.003433333
Current Interest Due	\$ 178,239.05	\$ 85,993.68	\$ 41,751.10	\$ 48,607.63	\$ 39,543.57
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Total Interest Due	\$ 178,239.05	\$ 85,993.68	\$ 41,751.10	\$ 48,607.63	\$ 39,543.57
Interest Paid	\$ 178,239.05	\$ 85,993.68	\$ 41,751.10	\$ 48,607.63	\$ 39,543.57
Interest Shortfall	-	-	-	-	-

Note Principal Distribution

Original Note Balance	\$99,410,000.00	\$172,430,000.00	\$47,430,000.00	\$41,640,000.00	\$24,670,000.00
Beginning Note Balance	\$ 37,183,054.28	\$ 64,495,262.57	\$ 21,595,394.73	\$ 19,975,740.13	\$ 11,517,543.85
Principal Paid	694,331.51	1,204,341.44	403,257.97	373,013.63	215,070.91
Ending Note Balance	\$ 36,488,722.77	\$ 63,290,921.13	\$ 21,192,136.76	\$ 19,602,726.50	\$ 11,302,472.94
Paydown Factor	0.632947161	0.632947160	0.553191297	0.529233273	0.541853549
Ending Balance Factor	0.367052839	0.367052840	0.446808703	0.470766727	0.458146451

College Ave Student Loans 2021-A, LLC

Distribution Date: 08/25/2025

Collection Period: 07/31/2025

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 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.

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

APB = Actual period-end Pool Balance

PPB = Projected period-end Pool Balance assuming no prepayments and no defaults

Pool Balance = Sum(Principal Balance + Interest Accrued to Capitalize Balance)

MSC = Months Since Cut-Off

B Overcollateralization Percentage Methodology

The notes Overcollateralization Percentages are calculated in the following manner:

Class A Overcollateralization % = [Pool Balance - Class A Note Balance (Post Distribution)] / [Pool Balance]

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

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

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