

# College Ave Student Loans 2023-A, LLC

Distribution Date: 11/25/2025  
Collection Period: 10/31/2025

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B. Defaulted Loan Recoveries	3	Indenture Trustee	Nancy Hagner (410) 244-4237 nhagner@WilmingtonTrust.com
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# College Ave Student Loans 2023-A, LLC

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## I. Deal Parameters

A Student Loan Portfolio Characteristics		05/05/2023	09/30/2025	10/31/2025
<b>Total</b>				
Principal Balance		392,411,935.79	309,945,794.00	305,759,888.47
Interest to be Capitalized Balance		11,239,340.90	39,715,141.80	40,441,186.31
<b>Pool Balance</b>		<b>\$ 403,651,276.69</b>	<b>\$ 349,660,935.80</b>	<b>\$ 346,201,074.78</b>
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		10.89%	11.35%	11.37%
WAC2 - Effective Rate		10.77%	11.13%	11.14%
Weighted Average Remaining Term		158	144	144
Number of Loans		27,894	22,025	21,771
Number of Borrowers		26,423	20,913	20,670
<b>Private Student Loans</b>				
Principal Balance		367,843,621.09	293,223,671.49	289,265,712.75
Interest to be Capitalized Balance		11,231,557.99	39,710,949.73	40,436,328.68
<b>Pool Balance</b>		<b>\$ 379,075,179.08</b>	<b>\$ 332,934,621.22</b>	<b>\$ 329,702,041.43</b>
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		11.20%	11.62%	11.64%
WAC2 - Effective Rate		11.08%	11.39%	11.41%
Weighted Average Remaining Term		158	145	144
Number of Loans		27,439	21,649	21,397
Number of Borrowers		25,968	20,537	20,296
<b>Consolidation Loans</b>				
Principal Balance		24,568,314.70	16,722,122.51	16,494,175.72
Interest to be Capitalized Balance		7,782.91	4,192.07	4,857.63
<b>Pool Balance</b>		<b>\$ 24,576,097.61</b>	<b>\$ 16,726,314.58</b>	<b>\$ 16,499,033.35</b>
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		6.17%	6.10%	6.10%
WAC2 - Effective Rate		6.02%	5.90%	5.90%
Weighted Average Remaining Term		155	140	139
Number of Loans		455	376	374
Number of Borrowers		455	376	374
Pool Factor		1.00000000	0.866245088	0.857673677
Constant Prepayment Rate (CPR) (1)			8.30%	9.97%
Since Issuance Constant Prepayment Rate (CPR) (1)			8.14%	8.23%
<b>B Debt Securities (Post Distribution)</b>				
	<b>CUSIP</b>	<b>05/16/2023</b>	<b>10/27/2025</b>	<b>11/25/2025</b>
Class A-1	193938 AA5	\$116,080,000.00	\$ 80,479,076.64	\$ 79,682,743.99
Class A-2	193938 AB3	146,680,000.00	101,694,270.91	\$ 100,688,015.97
Class B	193938 AC1	60,160,000.00	50,700,835.69	\$ 50,199,155.84
Class C	193938 AD9	49,430,000.00	44,232,108.38	\$ 43,794,435.96
Class D	193938 AE7	13,120,000.00	11,363,980.42	\$ 11,251,534.93
Class E	193938 AF4	16,750,000.00	14,800,100.38	\$ 14,254,899.12
<b>Total</b>		<b>\$ 402,220,000.00</b>	<b>\$ 303,270,372.42</b>	<b>\$ 299,870,785.81</b>
<b>C Certificates (Post Distribution)</b>				
	<b>CUSIP</b>	<b>05/16/2023</b>	<b>10/27/2025</b>	<b>11/25/2025</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>10/27/2025</b>	<b>11/25/2025</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>09/30/2025</b>	<b>10/31/2025</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	\$ 167,487,588.25	\$ 165,830,314.82
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	\$ 116,786,752.56	\$ 115,631,158.98
Class C Overcollateralization %		7.75%	20.75%	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	\$ 72,554,644.18	\$ 71,836,723.02
Class D Overcollateralization %		4.50%	17.50%	17.50%
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	\$ 61,190,663.77	\$ 60,585,188.09
Class E Overcollateralization %		0.35%	13.27%	13.38%
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	\$ 46,679,734.93	\$ 46,217,843.48

(1) See section VIII for CPR Methodology

(2) See section VIII for Overcollateralization % Methodology

# College Ave Student Loans 2023-A, LLC

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## II. CASL 2023-A Cash Account Activity

	09/30/2025	10/31/2025
<b>A Student Loan Receipts</b>		
Principal Payments - Scheduled	\$1,280,217.68	\$1,272,642.84
Interest Payments - Scheduled	1,454,897.54	1,534,654.32
Prepayments	\$2,527,127.21	\$3,034,970.20
Fees	3,352.71	4,190.37
Refunds	-	-
<b>Subtotal</b>	<b>\$5,265,595.14</b>	<b>\$5,846,457.73</b>
Prior Period Collections Deposited by the Servicer in the Current Period	\$ 509,380.99	\$ 656,241.98
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	(656,241.98)	(471,785.77)
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>\$ 5,118,734.15</b>	<b>\$ 6,030,913.94</b>
<b>B Defaulted Loan Recoveries</b>		
Cash Recovery Transactions (Total)	\$ 650.00	\$ 7,065.00
Cash Recovery Transaction Deposited In Subsequent Period	-	-
Cash Recovery Transaction Deposited from Previous Period	-	-
Collections Fees Remitted to Trust	(162.50)	(1,766.25)
Cash Remitted by CASL for Recoveries	63,048.13	28,106.76
<b>Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period</b>	<b>\$ 63,535.63</b>	<b>\$ 33,405.51</b>
<b>C Other Deposits</b>		
Interest Income	-	-
Other Deposits/Adjustments	1,444.92	(1,294.92)
Capitalized Interest Account Partial Release	-	-
Prior Period Funds Pending Payment	-	-
Prior Period Undistributed Funds	-	-
<b>Subtotal</b>	<b>\$ 1,444.92</b>	<b>\$ (1,294.92)</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>\$ 1,444.92</b>	<b>\$ (1,294.92)</b>
<b>Total Available Funds</b>	<b>\$5,183,714.70</b>	<b>\$6,063,024.53</b>

# College Ave Student Loans 2023-A, LLC

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## III. CASL 2023-A Portfolio Characteristics

### Loans by Repayment Status

		09/30/2025					10/31/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
Interim	Enrolled	12.40%	4,245	\$73,037,860.01	20.89%		12.39%	4,086	\$70,952,785.44	20.49%	
	Grace	12.46%	2,258	40,336,449.10	11.54%		12.44%	2,322	41,178,995.11	11.89%	
	Deferred	12.54%	547	8,277,584.07	2.37%		12.43%	554	8,178,329.20	2.36%	
Repayment	Current	10.12%	13,934	\$208,378,618.20	59.59%	91.39%	10.17%	13,784	\$206,297,538.04	59.59%	91.33%
	31-60	13.84%	189	3,310,396.61	0.95%	1.45%	13.03%	182	3,428,033.11	0.99%	1.52%
	61-90	14.20%	128	2,318,908.63	0.66%	1.02%	14.28%	98	1,712,277.53	0.49%	0.76%
	>90	13.73%	305	5,389,904.58	1.54%	2.36%	13.93%	329	6,061,409.76	1.75%	2.68%
	Forbearance	13.54%	419	8,611,214.60	2.46%	3.78%	13.56%	416	8,391,706.59	2.42%	3.71%
<b>Total</b>		<b>11.13%</b>	<b>22,025</b>	<b>\$ 349,660,935.80</b>	<b>100.00%</b>	<b>100.00%</b>	<b>11.14%</b>	<b>21,771</b>	<b>\$ 346,201,074.78</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

		09/30/2025					10/31/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)
Interim	Enrolled	11.57%	7,462	\$128,854,695.97	36.85%		11.58%	7,186	\$124,667,792.25	36.01%	
	Grace	11.65%	3,782	68,093,892.89	19.47%		11.64%	3,911	70,290,164.58	20.30%	
	Deferred	12.54%	544	8,195,668.54	2.34%		12.42%	553	8,152,356.49	2.35%	
P&I Repayment	Current	9.72%	8,914	\$119,375,264.15	34.14%	82.60%	9.79%	8,805	\$117,609,229.24	33.97%	82.19%
	31-60	13.86%	167	2,976,879.62	0.85%	2.06%	12.89%	154	3,042,226.00	0.88%	2.13%
	61-90	14.25%	122	2,229,873.87	0.64%	1.54%	14.27%	96	1,696,241.82	0.49%	1.19%
	>90	13.69%	290	5,055,369.87	1.45%	3.50%	13.94%	319	5,875,890.26	1.70%	4.11%
	Forbearance	13.49%	744	14,879,290.89	4.26%	10.30%	13.40%	747	14,867,174.14	4.29%	10.39%
<b>Total</b>		<b>11.13%</b>	<b>22,025</b>	<b>\$349,660,935.80</b>	<b>100.00%</b>	<b>100.00%</b>	<b>11.14%</b>	<b>21,771</b>	<b>\$ 346,201,074.78</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

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

Loans by Repayment Status		09/30/2025					10/31/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
Interim	Enrolled	12.40%	4,245	\$73,037,860.01	21.94%		12.39%	4,086	\$70,952,785.44	21.52%	
	Grace	12.46%	2,258	40,336,449.10	12.12%		12.44%	2,322	41,178,995.11	12.49%	
	Deferred	12.54%	547	8,277,584.07	2.49%		12.43%	554	8,178,329.20	2.48%	
Repayment	Current	10.47%	13,569	\$192,382,264.74	57.78%	91.05%	10.51%	13,423	\$190,800,855.11	57.87%	91.12%
	31-60	13.84%	189	3,310,396.61	0.99%	1.57%	13.95%	177	3,056,573.02	0.93%	1.46%
	61-90	14.22%	127	2,313,657.53	0.69%	1.10%	14.28%	98	1,712,277.53	0.52%	0.82%
	>90	14.41%	302	5,037,181.41	1.51%	2.38%	14.54%	326	5,708,686.59	1.73%	2.73%
	Forbearance	13.83%	412	8,239,227.75	2.47%	3.90%	13.79%	411	8,113,539.43	2.46%	3.87%
<b>Total</b>	<b>11.39%</b>	<b>21,649</b>	<b>\$ 332,934,621.22</b>	<b>100.00%</b>	<b>100.00%</b>	<b>11.41%</b>	<b>21,397</b>	<b>\$ 329,702,041.43</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		09/30/2025					10/31/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)
Interim	Enrolled	11.57%	7,462	\$128,854,695.97	38.70%		11.58%	7,186	\$124,667,792.25	37.81%	
	Grace	11.65%	3,782	68,093,892.89	20.45%		11.64%	3,911	70,290,164.58	21.32%	
	Deferred	12.54%	544	8,195,668.54	2.46%		12.42%	553	8,152,356.49	2.47%	
P&I Repayment	Current	10.31%	8,549	\$103,378,910.69	31.05%	80.90%	10.38%	8,444	\$102,112,546.31	30.97%	80.66%
	31-60	13.86%	167	2,976,879.62	0.89%	2.33%	13.92%	149	2,670,765.91	0.81%	2.11%
	61-90	14.27%	121	2,224,622.77	0.67%	1.74%	14.27%	96	1,696,241.82	0.51%	1.34%
	>90	14.42%	287	4,702,646.70	1.41%	3.68%	14.58%	316	5,523,167.09	1.68%	4.36%
	Forbearance	13.66%	737	14,507,304.04	4.36%	11.35%	13.52%	742	14,589,006.98	4.42%	11.52%
<b>Total</b>	<b>11.39%</b>	<b>21,649</b>	<b>\$329,934,621.22</b>	<b>100.00%</b>	<b>100.00%</b>	<b>11.41%</b>	<b>21,397</b>	<b>\$329,702,041.43</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

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

### Loans by Repayment Status

		09/30/2025					10/31/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
<b>Repayment</b>											
	Current	5.91%	365	\$15,996,353.46	95.64%	95.64%	5.93%	361	\$15,496,682.93	93.92%	93.92%
	31-60	-	-	-	-	-	5.48%	5	371,460.09	2.25%	2.25%
	61-90	5.34%	1	5,251.10	0.03%	0.03%	-	-	-	-	-
	>90	3.96%	3	352,723.17	2.11%	2.11%	3.96%	3	352,723.17	2.14%	2.14%
	Forbearance	7.09%	7	371,986.85	2.22%	2.22%	6.91%	5	278,167.16	1.69%	1.69%
<b>Total</b>		<b>0.00%</b>	<b>376</b>	<b>\$ 16,726,314.58</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.89%</b>	<b>374</b>	<b>\$ 16,499,033.35</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

		09/30/2025					10/31/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)
<b>P&amp;I Repayment</b>											
	Current	5.91%	365	\$15,996,353.46	95.64%	95.64%	5.93%	361	\$15,496,682.93	93.92%	93.92%
	31-60	-	-	-	-	-	5.48%	5	371,460.09	2.25%	2.25%
	61-90	5.34%	1	5,251.10	0.03%	0.03%	-	-	-	-	-
	>90	3.96%	3	352,723.17	2.11%	2.11%	3.96%	3	352,723.17	2.14%	2.14%
	Forbearance	7.09%	7	371,986.85	2.22%	2.22%	6.91%	5	278,167.16	1.69%	1.69%
<b>Total</b>		<b>5.89%</b>	<b>376</b>	<b>\$ 16,726,314.58</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.89%</b>	<b>374</b>	<b>\$ 16,499,033.35</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: 11/25/2025  
Collection Period: 10/31/2025

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

	09/30/2025	10/31/2025
Pool Balance	\$ 349,660,935.80	\$ 346,201,074.78
Total # Loans	22,025	21,771
Total # Borrowers	20,913	20,670
Weighted Average Coupon	11.35%	11.37%
Weighted Average Remaining Term	144	144
Beginning Principal Balance	\$ 313,553,386.31	\$ 309,945,794.00
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(3,807,344.89)	(4,307,613.04)
Delinquency Charge-Offs	(407,055.69)	(394,015.17)
Loans Discharged	-	-
Capitalized Interest	606,287.49	515,981.43
Servicer Adjustments	520.78	(258.75)
Servicer Credits	-	-
<b>Ending Principal Balance</b>	<b>\$ 309,945,794.00</b>	<b>\$ 305,759,888.47</b>
Beginning Interest Balance	\$ 40,893,594.18	\$ 41,562,145.71
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(1,454,897.54)	(1,534,654.32)
Delinquency Charge-Offs	(48,733.35)	(32,600.57)
Loans Discharged	-	-
Capitalized Interest	(606,287.49)	(515,981.43)
Servicer Adjustments	(52.54)	(68.89)
Interest Accrual	2,778,522.45	2,845,662.95
<b>Ending Interest Balance</b>	<b>\$ 41,562,145.71</b>	<b>\$ 42,324,503.45</b>
Collection Account	\$ 5,182,607.19	\$ 6,064,790.69
Reserve Account	\$ 2,018,256.39	\$ 2,018,256.39
Capitalized Interest Account	807,302.55	807,302.55
Servicer Payments Due	656,241.98	471,785.77
Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture	-	-
Collections Due	535,328.44	563,457.93
Cancellation Refunds Owed to Trust	(0.00)	(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>\$ 9,200,186.55</b>	<b>\$ 9,926,043.33</b>
<b>Total Assets</b>	<b>\$ 360,708,126.26</b>	<b>\$ 358,010,435.25</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 11/25/2025  
Collection Period: 10/31/2025

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

	09/30/2025	10/31/2025
Percent of Pool - Cosigned	92.40%	92.45%
Percent of Pool - Non Cosigned	7.60%	7.55%
Percent of Pool - ACH Benefit Utilized	41.32%	41.52%
Percent of Pool - ACH Benefit Not Utilized	58.68%	58.48%
Beginning Principal Defaulted Loan Balance	\$ 3,468,634.48	\$ 3,308,539.39
New Loans Defaulted (Principal)	407,055.69	394,015.17
Recoveries	(64,820.64)	(36,461.65)
Servicer Adjustments	(502,330.14)	(213,380.91)
<b>Ending Principal Defaulted Balance</b>	<b>\$ 3,308,539.39</b>	<b>\$ 3,452,712.00</b>
Beginning Interest Defaulted Loan Balance	\$ 346,728.39	\$ 326,984.25
New Loans Defaulted (Interest)	48,733.35	32,600.57
Recoveries	-	-
Servicer Adjustments	(68,477.49)	(29,696.11)
<b>Ending Interest Defaulted Balance</b>	<b>\$ 326,984.25</b>	<b>\$ 329,888.71</b>
Gross Principal Realized Loss - Periodic	\$ 407,055.69	\$ 394,015.17
Losses Prior Period Adjustment	-	-
Gross Principal Realized Loss - Cumulative	8,254,939.65	8,648,954.82
Recoveries on Realized Losses - Periodic	(63,535.63)	(33,405.51)
Recoveries Prior Period Adjustment	-	-
Recoveries on Realized Losses - Cumulative	(585,373.86)	(618,779.37)
Net Losses - Periodic	\$ 343,520.06	\$ 360,609.66
Net Losses - Cumulative	<b>7,669,565.79</b>	<b>8,030,175.45</b>
Constant Prepayment Rate (CPR) (1)	8.30%	9.97%
Since Issuance Constant Prepayment Rate (CPR) (1)	8.14%	8.23%
Unpaid Servicing Fees	-	-
Unpaid Administration Fees	-	-
Unpaid Carryover Servicing Fees	-	-
Note Interest Shortfall	-	-
Loans in Modification	\$ 1,691,940.92	\$ 1,745,387.34
% of Loans in Modification as a % of Loans in Repayment (P&I)	1.30%	1.36%

# College Ave Student Loans 2023-A, LLC

Distribution Date: 11/25/2025  
Collection Period: 10/31/2025

## IV. Portfolio Statistics as of 10/31/2025

A Loan Program			
	# Loans	\$ Pool Balance	% Pool
In-School	21,397	329,702,041.43	95.23%
Refinance	374	16,499,033.35	4.77%
<b>Total</b>	<b>21,771</b>	<b>\$ 346,201,074.78</b>	<b>100.00%</b>

  

B Interest Rate Type			
	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	12,923	186,622,502.76	53.91%
Variable Rate Loan	8,848	159,578,572.02	46.09%
<b>Total</b>	<b>21,771</b>	<b>\$ 346,201,074.78</b>	<b>100.00%</b>

  

C Cosigned			
	# Loans	\$ Pool Balance	% Pool
Yes	20,145	320,054,235.29	92.45%
No	1,626	26,146,839.49	7.55%
<b>Total</b>	<b>21,771</b>	<b>\$ 346,201,074.78</b>	<b>100.00%</b>

  

D Range of Pool Balances			
	# Loans	\$ Pool Balance	% Pool
\$0.01 to \$5,000.00	4,214	12,435,112.00	3.59%
\$5,000.01 to \$10,000.00	5,113	37,941,992.96	10.96%
\$10,000.01 to \$15,000.00	3,898	48,304,869.70	13.95%
\$15,000.01 to \$20,000.00	2,686	46,674,607.55	13.48%
\$20,000.01 to \$25,000.00	1,837	41,069,473.08	11.86%
\$25,000.01 to \$30,000.00	1,244	34,044,209.96	9.83%
\$30,000.01 to \$35,000.00	817	26,466,738.27	7.64%
\$35,000.01 to \$40,000.00	557	20,853,864.39	6.02%
\$40,000.01 to \$45,000.00	431	18,236,692.55	5.27%
\$45,000.01 to \$50,000.00	252	11,920,935.26	3.44%
\$50,000.01 to \$55,000.00	197	10,302,890.33	2.98%
\$55,000.01 to \$60,000.00	149	8,559,793.13	2.47%
\$60,000.01 to \$65,000.00	95	5,934,061.76	1.71%
\$65,000.01 to \$70,000.00	69	4,650,250.87	1.34%
\$70,000.01 to \$75,000.00	53	3,834,837.18	1.11%
\$75,000.01 to \$80,000.00	50	3,862,270.14	1.12%
\$80,000.01 to \$85,000.00	17	1,400,812.18	0.40%
\$85,000.01 to \$90,000.00	14	1,220,779.11	0.35%
\$90,000.01 to \$95,000.00	20	1,851,978.80	0.53%
\$95,000.01 to \$100,000.00	14	1,363,375.52	0.39%
\$100,000.01 to \$105,000.00	8	817,707.41	0.24%
\$105,000.01 to \$110,000.00	11	1,176,446.27	0.34%
\$110,000.01 to \$115,000.00	8	899,918.79	0.26%
\$115,000.01 to \$120,000.00	6	708,258.74	0.20%
\$120,000.01 to \$125,000.00	1	121,590.94	0.04%
\$125,000.01 to \$130,000.00	1	127,768.86	0.04%
\$130,000.01 to \$135,000.00	5	656,754.22	0.19%
\$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	614,546.03	0.18%
<b>Total</b>	<b>21,771</b>	<b>\$ 346,201,074.78</b>	<b>100.00%</b>

  

E Current Payment Status			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	7,378	128,701,816.34	37.18%
Flat \$25 Payment	3,739	70,941,711.76	20.49%
Interest Only	1,280	18,333,959.36	5.30%
Principal and Interest	9,374	128,223,587.32	37.04%
<b>Total</b>	<b>21,771</b>	<b>\$ 346,201,074.78</b>	<b>100.00%</b>

  

F Original Repayment Option			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	9,644	153,379,168.63	44.30%
Flat \$25 Payment	6,774	117,861,925.67	34.04%
Interest Only	2,158	30,285,770.34	8.75%
Principal and Interest	3,195	44,674,210.14	12.90%
<b>Total</b>	<b>21,771</b>	<b>\$ 346,201,074.78</b>	<b>100.00%</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 11/25/2025  
Collection Period: 10/31/2025

## IV. Portfolio Statistics as of 10/31/2025 (cont'd)

### G Loans by APR

	# Loans	\$ Pool Balance	% Pool
Less than or equal to 3.000%	75	1,649,034.73	0.48%
3.001 to 4.000%	347	2,819,015.32	0.81%
4.001 to 5.000%	407	8,420,600.01	2.43%
5.001 to 6.000%	1,224	22,427,839.84	6.48%
6.001 to 7.000%	1,848	32,219,108.85	9.31%
7.001 to 8.000%	1,751	26,141,777.67	7.55%
8.001 to 9.000%	1,735	25,117,344.14	7.26%
9.001 to 10.000%	1,715	24,522,253.47	7.08%
10.001 to 11.000%	1,498	20,891,343.08	6.03%
11.001 to 12.000%	1,498	22,302,201.49	6.44%
12.001 to 13.000%	1,315	20,057,649.39	5.79%
13.001 to 14.000%	1,625	26,288,118.86	7.59%
14.001 to 15.000%	2,400	37,286,296.98	10.77%
15.001% and greater	4,333	76,058,490.95	21.97%
<b>Total</b>	<b>21,771</b>	<b>\$ 346,201,074.78</b>	<b>100.00%</b>

### H Product Type

	# Loans	\$ Pool Balance	% Pool
Undergraduate	19,992	\$309,606,178.02	89.43%
Graduate	1,092	16,393,100.27	4.74%
Parent	313	3,702,763.14	1.07%
Refinance	374	16,499,033.35	4.77%
<b>Total</b>	<b>21,771</b>	<b>\$ 346,201,074.78</b>	<b>100.00%</b>

### I Borrower State

	# Loans	\$ Pool Balance	% Pool
NY	2,076	\$36,436,565.20	10.52%
PA	1,908	30,347,675.70	8.77%
CA	1,335	27,451,081.79	7.93%
NJ	1,389	26,907,468.96	7.77%
TX	1,636	25,646,921.00	7.41%
IL	1,058	16,823,824.63	4.86%
MA	831	14,976,984.62	4.33%
OH	1,090	14,910,489.69	4.31%
VA	652	10,266,594.12	2.96%
FL	627	10,230,442.39	2.97%
Other	9,169	132,203,026.68	38.19%
<b>Total</b>	<b>21,771</b>	<b>\$ 346,201,074.78</b>	<b>100.00%</b>

### J Weighted Average Original FICO

	# Loans	\$ Pool Balance	% Pool
640 to 659	1,054	17,928,989.37	5.18%
660 to 679	1,438	24,610,250.62	7.11%
680 to 699	1,940	33,025,987.86	9.54%
700 to 719	2,197	37,456,323.66	10.82%
720 to 739	2,488	40,589,225.40	11.72%
740 to 759	2,351	36,946,706.84	10.67%
760 to 779	2,380	36,293,217.86	10.48%
780 to 799	2,486	37,607,156.75	10.86%
800 to 819	2,448	36,173,697.62	10.45%
820 to 849	2,649	40,669,236.78	11.75%
850 or greater	340	4,900,282.02	1.42%
<b>Total</b>	<b>21,771</b>	<b>\$ 346,201,074.78</b>	<b>100.00%</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 11/25/2025  
Collection Period: 10/31/2025

## IV. Portfolio Statistics as of 10/31/2025 - Private Student Loan Only

A Interest Rate Type - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	12,555	170,386,394.73	51.68%
Variable Rate Loan	8,842	159,315,646.70	48.32%
<b>Total</b>	<b>21,397</b>	<b>\$ 329,702,041.43</b>	<b>100.00%</b>

  

B Cosigned - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Yes	20,001	313,440,819.51	95.07%
No	1,396	16,261,221.92	4.93%
<b>Total</b>	<b>21,397</b>	<b>\$ 329,702,041.43</b>	<b>100.00%</b>

  

C Range of Pool Balances - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
\$0.01 to \$5,000.00	4,194	12,370,891.46	3.75%
\$5,000.01 to \$10,000.00	5,094	37,801,573.84	11.47%
\$10,000.01 to \$15,000.00	3,875	48,023,059.41	14.57%
\$15,000.01 to \$20,000.00	2,662	46,254,845.04	14.03%
\$20,000.01 to \$25,000.00	1,806	40,385,305.86	12.25%
\$25,000.01 to \$30,000.00	1,212	33,162,668.36	10.06%
\$30,000.01 to \$35,000.00	790	25,604,312.14	7.77%
\$35,000.01 to \$40,000.00	536	20,067,907.14	6.09%
\$40,000.01 to \$45,000.00	394	16,660,341.66	5.05%
\$45,000.01 to \$50,000.00	233	11,014,317.49	3.34%
\$50,000.01 to \$55,000.00	180	9,418,629.36	2.86%
\$55,000.01 to \$60,000.00	137	7,870,024.92	2.39%
\$60,000.01 to \$65,000.00	86	5,374,319.06	1.63%
\$65,000.01 to \$70,000.00	58	3,904,674.44	1.18%
\$70,000.01 to \$75,000.00	41	2,967,780.43	0.90%
\$75,000.01 to \$80,000.00	37	2,848,721.70	0.86%
\$80,000.01 to \$85,000.00	11	905,934.21	0.27%
\$85,000.01 to \$90,000.00	11	955,047.65	0.29%
\$90,000.01 to \$95,000.00	15	1,392,696.95	0.42%
\$95,000.01 to \$100,000.00	7	681,423.37	0.21%
\$100,000.01 to \$105,000.00	5	508,801.52	0.15%
\$105,000.01 to \$110,000.00	4	426,835.64	0.13%
\$110,000.01 to \$115,000.00	3	336,739.63	0.10%
\$115,000.01 to \$120,000.00	4	470,909.72	0.14%
\$120,000.01 to \$125,000.00	-	-	-
\$125,000.01 to \$130,000.00	-	-	-
\$130,000.01 to \$135,000.00	1	134,486.14	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	159,794.29	0.05%
<b>Total</b>	<b>21,397</b>	<b>\$ 329,702,041.43</b>	<b>100.00%</b>

  

D Current Payment Status - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	7,373	128,423,649.18	38.95%
Flat \$25 Payment	3,739	70,941,711.76	21.52%
Interest Only	1,280	18,333,959.36	5.56%
Principal and Interest	9,005	112,002,721.13	33.97%
<b>Total</b>	<b>21,397</b>	<b>\$ 329,702,041.43</b>	<b>100.00%</b>

  

E Original Repayment Option - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	9,644	153,379,168.63	46.52%
Flat \$25 Payment	6,774	117,861,925.67	35.75%
Principal and Interest	2,821	28,175,176.79	8.55%
Interest Only	2,158	30,285,770.34	9.19%
<b>Total</b>	<b>21,397</b>	<b>\$ 329,702,041.43</b>	<b>100.00%</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 11/25/2025  
Collection Period: 10/31/2025

## IV. Portfolio Statistics as of 10/31/2025 - 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)	162	1,546,076.19	0.47%
Not for Profit (4+ Years)	20,416	314,067,137.57	95.26%
Not for Profit (Less Than 2 Years)	1	2,603.84	0.00%
For Profit (Less Than 2 Years)	2	6,682.30	0.00%
For Profit (2-3 Years)	121	1,639,203.36	0.50%
For Profit (4+ Years)	695	12,440,338.17	3.77%
<b>Total</b>	<b>21,397</b>	<b>\$ 329,702,041.43</b>	<b>100.00%</b>

  

G Loans by APR - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Less than or equal to 3.000%	74	1,550,304.73	0.47%
3.001 to 4.000%	315	2,199,078.67	0.67%
4.001 to 5.000%	323	4,124,612.46	1.25%
5.001 to 6.000%	1,133	18,235,834.07	5.53%
6.001 to 7.000%	1,753	27,843,443.47	8.45%
7.001 to 8.000%	1,721	24,876,226.05	7.55%
8.001 to 9.000%	1,704	23,939,307.36	7.26%
9.001 to 10.000%	1,705	24,049,133.87	7.29%
10.001 to 11.000%	1,498	20,891,343.08	6.34%
11.001 to 12.000%	1,498	22,302,201.49	6.76%
12.001 to 13.000%	1,315	20,057,649.39	6.08%
13.001 to 14.000%	1,625	26,288,118.86	7.97%
14.001 to 15.000%	2,400	37,286,296.98	11.31%
15.001% and greater	4,333	76,058,490.95	23.07%
<b>Total</b>	<b>21,397</b>	<b>\$ 329,702,041.43</b>	<b>100.00%</b>

  

H Borrower State - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
NY	2,038	\$34,356,646.40	10.42%
PA	1,886	29,071,841.34	8.82%
CA	1,299	25,477,400.83	7.73%
NJ	1,359	25,428,096.31	7.71%
TX	1,621	24,979,642.99	7.58%
IL	1,048	16,475,660.69	5.00%
MA	807	14,172,578.41	4.30%
OH	1,069	13,985,549.93	4.24%
FL	615	9,697,888.56	2.94%
VA	634	9,525,682.60	2.89%
Other	9,021	126,531,053.37	38.38%
<b>Total</b>	<b>21,397</b>	<b>\$ 329,702,041.43</b>	<b>100.00%</b>

  

I Original FICO - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
640 to 659	1,054	17,928,989.37	5.44%
660 to 679	1,438	24,610,250.62	7.46%
680 to 699	1,913	31,709,622.67	9.62%
700 to 719	2,146	35,009,348.01	10.62%
720 to 739	2,435	38,174,541.41	11.58%
740 to 759	2,297	34,372,705.54	10.43%
760 to 779	2,331	33,849,844.67	10.27%
780 to 799	2,452	35,913,550.40	10.89%
800 to 819	2,417	34,892,980.63	10.58%
820 to 849	2,588	38,725,325.50	11.75%
850 or greater	326	4,514,882.61	1.37%
<b>Total</b>	<b>21,397</b>	<b>\$ 329,702,041.43</b>	<b>100.00%</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 11/25/2025  
Collection Period: 10/31/2025

## IV. Portfolio Statistics as of 10/31/2025 - Consolidation Loans Only

A Interest Rate Type - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	368	16,236,108.03	98.41%
Variable Rate Loan	6	262,925.32	1.59%
<b>Total</b>	<b>374</b>	<b>\$ 16,499,033.35</b>	<b>100.00%</b>

  

B Cosigned - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
Yes	144	6,613,415.78	40.08%
No	230	9,885,617.57	59.92%
<b>Total</b>	<b>374</b>	<b>\$ 16,499,033.35</b>	<b>100.00%</b>

  

C Range of Pool Balances - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
\$0.01 to \$5,000.00	20	64,220.54	0.39%
\$5,000.01 to \$10,000.00	19	140,419.12	0.85%
\$10,000.01 to \$15,000.00	23	281,810.29	1.71%
\$15,000.01 to \$20,000.00	24	419,762.51	2.54%
\$20,000.01 to \$25,000.00	31	684,167.22	4.15%
\$25,000.01 to \$30,000.00	32	881,541.60	5.34%
\$30,000.01 to \$35,000.00	27	862,426.13	5.23%
\$35,000.01 to \$40,000.00	21	785,957.25	4.76%
\$40,000.01 to \$45,000.00	37	1,576,350.89	9.55%
\$45,000.01 to \$50,000.00	19	906,617.77	5.49%
\$50,000.01 to \$55,000.00	17	884,260.97	5.36%
\$55,000.01 to \$60,000.00	12	689,768.21	4.18%
\$60,000.01 to \$65,000.00	9	559,742.70	3.39%
\$65,000.01 to \$70,000.00	11	745,576.43	4.52%
\$70,000.01 to \$75,000.00	12	867,056.75	5.26%
\$75,000.01 to \$80,000.00	13	1,013,548.44	6.14%
\$80,000.01 to \$85,000.00	6	494,877.97	3.00%
\$85,000.01 to \$90,000.00	3	265,731.46	1.61%
\$90,000.01 to \$95,000.00	5	459,281.85	2.78%
\$95,000.01 to \$100,000.00	7	681,952.15	4.13%
\$100,000.01 to \$105,000.00	3	308,905.89	1.87%
\$105,000.01 to \$110,000.00	7	749,610.63	4.54%
\$110,000.01 to \$115,000.00	5	563,179.16	3.41%
\$115,000.01 to \$120,000.00	2	237,349.02	1.44%
\$120,000.01 to \$125,000.00	1	121,590.94	0.74%
\$125,000.01 to \$130,000.00	1	127,768.86	0.77%
\$130,000.01 to \$135,000.00	4	522,268.08	3.17%
\$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	0.90%
\$150,000.01 or greater	2	454,751.74	2.76%
<b>Total</b>	<b>374</b>	<b>\$ 16,499,033.35</b>	<b>100.00%</b>

  

D Current Payment Status - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	5	278,167.16	1.69%
Principal and Interest	369	16,220,866.19	98.31%
<b>Total</b>	<b>374</b>	<b>\$ 16,499,033.35</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	0.60%
3.001 to 4.000%	32	619,936.65	3.76%
4.001 to 5.000%	84	4,295,987.55	26.04%
5.001 to 6.000%	91	4,192,005.77	25.41%
6.001 to 7.000%	95	4,375,665.38	26.52%
7.001 to 8.000%	30	1,265,551.62	7.67%
8.001 to 9.000%	31	1,178,036.78	7.14%
9.001 to 10.000%	10	473,119.60	2.87%
10.001 to 11.000%	-	-	-
<b>Total</b>	<b>374</b>	<b>\$ 16,499,033.35</b>	<b>100.00%</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 11/25/2025  
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## IV. Portfolio Statistics as of 10/31/2025 - Consolidation Loans Only (cont'd)

F Borrower State - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
NY	38	\$2,079,918.80	12.61%
CA	36	1,973,680.96	11.96%
NJ	30	1,479,372.65	8.97%
PA	22	1,275,834.36	7.73%
OH	21	924,939.76	5.61%
MA	24	804,406.21	4.88%
VA	18	740,911.52	4.49%
MN	14	709,102.74	4.30%
TX	15	667,278.01	4.04%
FL	12	532,553.83	3.23%
Other	144	5,311,034.51	32.19%
<b>Total</b>	<b>374</b>	<b>\$ 16,499,033.35</b>	<b>100.00%</b>

  

G Weighted Average Original FICO - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
680 to 699	27	1,316,365.19	7.98%
700 to 719	51	2,446,975.65	14.83%
720 to 739	53	2,414,683.99	14.64%
740 to 759	54	2,574,001.30	15.60%
760 to 779	49	2,443,373.19	14.81%
780 to 799	34	1,693,606.35	10.26%
800 to 819	31	1,280,716.99	7.76%
820 to 849	61	1,943,911.28	11.78%
850 or greater	14	385,399.41	2.34%
<b>Total</b>	<b>374</b>	<b>\$ 16,499,033.35</b>	<b>100.00%</b>

  

H Borrower Debt-to-Income Ratio - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
0.001% to 10.000%	1	\$20,126.11	0.12%
10.001% to 20.000%	24	937,799.94	5.68%
20.001% to 30.000%	96	4,670,742.59	28.31%
30.001% to 40.000%	179	7,256,637.71	43.98%
40.001% to 50.000%	74	3,613,727.00	21.90%
<b>Total</b>	<b>374</b>	<b>\$ 16,499,033.35</b>	<b>100.00%</b>

  

I Borrower Income - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
\$50,000.00 to \$74,999.99	126	\$5,243,818.44	31.78%
\$75,000.00 to \$99,999.99	73	3,068,224.33	18.60%
\$100,000.00 to \$124,999.99	43	1,606,315.53	9.74%
\$125,000.00 to \$149,999.99	30	1,803,964.30	10.93%
\$150,000.00 to \$174,999.99	26	1,014,815.21	6.15%
\$175,000.00 and greater	76	3,761,895.54	22.80%
<b>Total</b>	<b>374</b>	<b>\$ 16,499,033.35</b>	<b>100.00%</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 11/25/2025  
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## V. CASL 2023-A Calculations: Reserve Account and Principal Distribution

		<u>10/31/2025</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)			<u>\$0.00</u>
<b>B Class A Principal Distribution Amount</b>			<u>\$ 1,802,587.59</u>
<b>First Priority Principal Distribution</b>			
Lesser of (a & b):	\$	-	
(a) Available funds remaining after 1st & 2nd waterfall payments	\$	4,931,521.23	
(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	\$	4,685,622.18	
(b) Excess over Pool Balance less \$250,000	\$	-	
<b>Regular Principal Distribution</b>			
Lesser of (a & b):	\$	<u>1,802,587.59</u>	
(a) Available funds remaining after 1st through 11th waterfall payments	\$	4,292,291.13	
(b) Excess over Pool Balance	\$	1,802,587.59	
Specified Class A Overcollateralization			
greater of (c & d):	\$	165,830,314.82	
(c)	\$	165,830,314.82	
(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	\$	4,685,622.18	
(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	\$	4,462,250.03	
(b) Excess over Pool Balance less \$250,000	\$	-	
<b>Regular Principal Distribution</b>			
Lesser of (a & b):	\$	<u>501,679.85</u>	
(a) Available funds remaining after 1st through 12th waterfall payments	\$	2,489,703.54	
(b) Excess over Pool Balance	\$	501,679.85	
Specified Class B Overcollateralization			
greater of (c & d):	\$	115,631,158.98	
(c)	\$	115,631,158.98	
(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	\$	4,462,250.03	
(b) Excess over Pool Balance less \$250,000	\$	-	
<b>Regular Principal Distribution</b>			
Lesser of (a & b):	\$	<u>437,672.42</u>	
(a) Available funds remaining after 1st through 13th waterfall payments	\$	1,988,023.69	
(b) Excess over Pool Balance	\$	437,672.42	
Specified Class C Overcollateralization			
greater of (c & d):	\$	71,836,723.02	
(c)	\$	71,836,723.02	
(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	\$	112,445.49	
Specified Class D Overcollateralization			
greater of (c & d):	\$	60,585,188.09	
(c)	\$	60,585,188.09	
(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	\$	545,201.26	
Specified Class E Overcollateralization			
greater of (c & d):	\$	46,217,843.48	
(c)	\$	46,217,843.48	
(d)	\$	15,136,922.88	

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

Distribution Date: 11/25/2025

Collection Period: 10/31/2025

# College Ave Student Loans 2023-A, LLC

Distribution Date: 11/25/2025  
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## VI. CASL 2023-A Waterfall for Distributions

	Payment	Available Funds
Available Funds		\$ 6,063,024.53
Reserve Fund Transfer		-
Waterfall Distributions		6,063,024.53
<b>First</b> , to pay the Senior Transaction Fees:		
Trustee Fee	\$ 3,874.32	6,059,150.21
Owner Trustee	1,250.00	6,057,900.21
Administrator Fee	12,914.41	6,044,985.80
Servicing Fees	223,193.71	5,821,792.09
Sub-Servicing Fee	24,799.30	5,796,992.79
Surveillance Fees	-	5,796,992.79
Website Fees	-	5,796,992.79
Extraordinary Expenses	19,430.00	5,777,562.79
<b>Second</b> , to the Holders of the Class A Notes to pay interest		
Class A-1	394,349.51	5,383,213.28
Class A-2	451,692.05	4,931,521.23
<b>Third</b> , to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)		
Class A-1	-	4,931,521.23
Class A-2	-	4,931,521.23
<b>Fourth</b> , to the Holders of the Class B Notes to pay interest	245,899.05	4,685,622.18
<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)	-	4,685,622.18
Class A-1	\$ -	
Class A-2	-	
Class B	-	
<b>Sixth</b> , to the Holders of the Class C Notes to pay interest	223,372.15	4,462,250.03
<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)	-	4,462,250.03
Class A-1	\$ -	
Class A-2	-	
Class B	-	
Class C	-	
<b>Eighth</b> , to the Holders of the Class D Notes to pay interest	65,248.19	4,397,001.84
<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)	-	4,397,001.84
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	104,710.71	
<b>Eleventh</b> , to the Reserve Account	-	4,292,291.13
<b>Twelfth</b> , to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)	1,802,587.59	2,489,703.54
Class A-1	\$ 796,332.65	
Class A-2	\$ 1,006,254.94	
<b>Thirteenth</b> , to the Holders of the Class B Notes as repayment of principal (Class B Regular Principal Distribution)	501,679.85	1,988,023.69
<b>Fourteenth</b> , to the Holders of the Class C Notes as repayment of principal (Class C Regular Principal Distribution)	437,672.42	1,550,351.27
<b>Fifteenth</b> , to the Holders of the Class D Notes as repayment of principal (Class D Regular Principal Distribution)	112,445.49	1,437,905.78
<b>Sixteenth</b> , to the Holders of the Class E Notes as repayment of principal (Class E Regular Principal Distribution)	545,201.26	892,704.52
<b>Seventeenth</b> , to pay the Subordinate Transaction Fees	-	892,704.52
<b>Eighteenth</b> , remainder to the Holders of the Certificates	892,704.52	-
<b>Total Distributions</b>	<b>\$ 6,063,024.53</b>	<b>-</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 11/25/2025  
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## 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)	11/24/2025	11/15/2025	11/15/2025	11/15/2025	11/15/2025	11/15/2025
<b>Note Interest Calculation and Distribution</b>						
<b>Bonds Issued Before Current Period</b>						
Accrual Period Begin	10/27/2025	10/27/2025	10/27/2025	10/27/2025	10/27/2025	10/27/2025
Accrual Period End	11/24/2025	11/24/2025	11/24/2025	11/24/2025	11/24/2025	11/24/2025
Note Balance	\$ 80,479,076.64	\$ 101,694,270.91	\$ 50,700,835.69	\$ 44,232,108.38	\$ 11,363,980.42	\$ 14,800,100.38
Index	SOFR	FIXED	FIXED	FIXED	FIXED	FIXED
Spread/Fixed Rate	1.90000%	5.33000%	5.82000%	6.06000%	6.89000%	6.89%
Daycount Fraction	0.0805556	0.0833333	0.08333333	0.0833333	0.0833333	0.0833333
Interest Rate	6.08279%	5.33000%	5.82000%	6.06000%	6.89000%	8.49000%
Accrued Interest Factor	0.004900025	0.004441667	0.004850000	0.005050000	0.005741667	0.007075000
Current Interest Due	\$ 394,349.51	\$ 451,692.05	\$ 245,899.05	\$ 223,372.15	\$ 65,248.19	\$ 104,710.71
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Interest Due	\$ 394,349.51	\$ 451,692.05	\$ 245,899.05	\$ 223,372.15	\$ 65,248.19	\$ 104,710.71
Interest Paid	\$ 394,349.51	\$ 451,692.05	\$ 245,899.05	\$ 223,372.15	\$ 65,248.19	\$ 104,710.71
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	\$ 80,479,076.64	\$ 101,694,270.91	\$ 50,700,835.69	\$ 44,232,108.38	\$11,363,980.42	\$14,800,100.38
Principal Paid	\$ 796,332.65	\$ 1,006,254.94	\$ 501,679.85	\$ 437,672.42	\$ 112,445.49	\$ 545,201.26
Ending Note Balance	\$ 79,682,743.99	\$ 100,688,015.97	\$ 50,199,155.84	\$ 43,794,435.96	\$ 11,251,534.93	\$ 14,254,899.12
Paydown Factor	0.006860205	0.006860205	0.008339093	0.008854388	0.142413496	0.148961247
Ending Balance Factor	0.686446795	0.686446796	0.834427457	0.885988994	0.857586504	0.851038753

# College Ave Student Loans 2023-A, LLC

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## 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 % = [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)] / [Pool Balance - Class D Note Balance (Post Distribution)] / [Pool Balance]