

# College Ave Student Loans 2018-A, LLC

Distribution Date: 10/27/2025

Collection Period: 09/30/2025

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## I. Deal Parameters

A Student Loan Portfolio Characteristics		06/18/2018	08/31/2025	09/30/2025
Principal Balance		\$194,913,289.72	57,121,157.58	55,739,903.45
Interest to be Capitalized Balance		6,799,913.10	3,166,865.31	3,144,786.83
Pool Balance		<b>\$201,713,202.82</b>	<b>\$60,288,022.89</b>	<b>\$ 58,884,690.28</b>
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		9.16%	11.17%	11.18%
WAC2 - Effective Rate		9.06%	10.14%	10.08%
Weighted Average Remaining Term		143	109	110
Number of Loans		14,522	4,603	4,488
Number of Borrowers		12,947	4,178	4,072
Pool Factor			0.298879905	0.291922836
Constant Prepayment Rate (CPR) <sup>(1)</sup>			6.19%	11.92%
Since Issuance Constant Prepayment Rate (CPR) <sup>(1)</sup>			11.03%	11.03%

  

B Debt Securities (Post Distribution) <sup>(2)</sup>		CUSIP	06/18/2018	09/25/2025	10/27/2025
Class A-1		19423D AA8	\$83,400,000.00	\$20,545,493.70	\$ 20,067,253.41
Class A-2		19423D AB6	86,440,000.00	21,294,394.19	20,798,721.64
Class B		19423D AC4	13,520,000.00	3,617,281.37	3,533,081.42
Class C		19423D AD2	15,930,000.00	5,068,176.93	4,836,020.40
<b>Total</b>			<b>\$ 199,290,000.00</b>	<b>\$50,525,346.19</b>	<b>\$ 49,235,076.87</b>

  

C Certificates (Post Distribution)		CUSIP	06/18/2018	09/25/2025	10/27/2025
Residual		19423D 100	\$ 100,000.00	\$100,000.00	\$ 100,000.00

  

D Cash Account Balances (Post Distribution)		06/18/2018	09/25/2025	10/27/2025
Reserve Account		\$ 1,008,566.02	\$1,008,566.02	\$ 1,008,566.02
Capitalized Interest Account		\$ 6,555,679.10	\$ -	\$ -
<b>Total</b>		<b>\$ 7,564,245.12</b>	<b>\$1,008,566.02</b>	<b>\$ 1,008,566.02</b>

  

E Asset / Liability <sup>(3)</sup>		06/18/2018	08/31/2025	09/30/2025
Class A Overcollateralization %		15.80%	30.60%	30.60%
Specified Class A Overcollateralization	(the greater of (i) 30.60% of the Adjusted Pool Balance or (ii) 6.00% of the Initial Pool Balance)	\$ 61,724,240.06	\$18,448,135.00	\$ 18,018,715.23
Class B Overcollateralization %		9.10%	24.60%	24.60%
Specified Class B Overcollateralization	(the greater of (i) 24.60% of the Adjusted Pool Balance or (ii) 5.50% of the Initial Pool Balance)	\$ 49,621,447.89	\$14,830,853.63	\$ 14,485,633.81
Class C Overcollateralization %		1.20%	16.19%	16.39%
Specified Class C Overcollateralization	(the greater of (i) 15.50% of the Adjusted Pool Balance or (ii) 5.00% of the Initial Pool Balance)	\$ 31,265,546.44	\$10,085,660.14	\$ 10,085,660.14

(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 2018-A, LLC

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## II. CASL 2018-A Cash Account Activity

### A Student Loan Receipts

	08/31/2025	09/30/2025
Principal Payments - Scheduled	\$563,312.03	\$551,179.64
Interest Payments - Scheduled	361,077.73	344,769.34
Prepayments	323,146.72	628,268.80
Fees	1,213.96	1,272.30
Refunds	-	-
<b>Subtotal</b>	<b>\$ 1,248,750.44</b>	<b>\$1,525,490.08</b>
Prior Period Collections Deposited by the Servicer in the Current Period	155,731.41	163,783.29
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	(163,783.29)	(157,045.44)
Current Period Refunds Due to Servicer In Subsequent Period	-	-
<b>Total Cash Remitted by the Servicer During the Current Collection Period</b>	<b>\$ 1,240,698.56</b>	<b>\$ 1,532,227.93</b>

### B Defaulted Loan Recoveries

Cash Recovery Transactions (Total)	\$ 7,260.51	\$ 14,114.25
Cash Recovery Transaction Deposited In Subsequent Period	(40.00)	(100.00)
Cash Recovery Transaction Deposited from Previous Period	(5,738.31)	40.00
Collections Fees Remitted to Trust	(370.55)	(3,513.56)
Cash Remitted by CASL for Recoveries	33,685.25	18,006.51
<b>Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period</b>	<b>\$ 34,796.90</b>	<b>\$ 28,547.20</b>

### C Other Deposits

Interest Income	-	-
Other Deposits/Adjustments	(12,103.07)	290.97
Capitalized Interest Account Partial Release	-	-
Prior Period Funds Pending Payment	-	-
Prior Period Undistributed Funds	-	-
<b>Subtotal</b>	<b>\$ (12,103.07)</b>	<b>\$ 290.97</b>

### Securitization Sale and Reconciliation

Loan Sale Payment	-	-
Interest Paid From CASL2018-A	-	-
Unpaid Interest Due from CASL2018-A	-	-
Refund Due to CASL2018-A	-	-
<b>Subtotal</b>	<b>\$ -</b>	<b>\$ -</b>

### Other Deposits Total

<b>\$ (12,103.07)</b>	<b>\$ 290.97</b>
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### Total Available Funds

<b>\$ 1,263,392.39</b>	<b>\$ 1,561,066.10</b>
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# College Ave Student Loans 2018-A, LLC

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## III. CASL 2018-A Portfolio Characteristics

### Loans by Repayment Status

		08/31/2025					09/30/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
<b>Interim</b>	Enrolled	11.91%	140	\$2,890,108.16	4.79%		12.02%	145	\$2,878,581.64	4.89%	
	Grace	11.77%	90	2,005,701.18	3.33%		11.69%	78	1,811,334.67	3.08%	
	Deferred	10.96%	312	5,345,605.46	8.87%		10.98%	326	5,714,828.45	9.71%	
<b>Repayment</b>	Current	9.71%	3,733	\$43,424,983.24	72.03%	86.77%	9.64%	3,635	\$42,491,097.80	72.16%	87.65%
	31-60	11.30%	70	1,371,559.08	2.28%	2.74%	11.08%	54	1,151,434.52	1.96%	2.38%
	61-90	10.43%	49	1,152,337.55	1.91%	2.30%	11.06%	44	792,548.39	1.35%	1.63%
	>90	10.65%	96	1,704,839.38	2.83%	3.41%	10.22%	92	1,717,239.95	2.92%	3.54%
	Forbearance	11.52%	113	2,392,888.84	3.97%	4.78%	11.15%	114	2,327,624.86	3.95%	4.80%
	<b>Total</b>	<b>10.14%</b>	<b>4,603</b>	<b>\$ 60,288,022.89</b>	<b>100.00%</b>	<b>100.00%</b>	<b>10.08%</b>	<b>4,488</b>	<b>\$ 58,884,690.28</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

		08/31/2025					09/30/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)
<b>Interim</b>	Enrolled	11.47%	193	\$4,017,534.34	6.66%		11.61%	200	\$4,032,460.13	6.85%	
	Grace	11.45%	126	\$2,969,092.41	4.92%		11.29%	108	2,637,262.09	4.48%	
	Deferred	10.90%	317	\$5,424,157.17	9.00%		10.93%	329	5,784,499.70	9.82%	
<b>P&amp;I Repayment</b>	Current	9.60%	3,562	\$ 39,676,741.69	65.81%	82.87%	9.53%	3,476	38,787,248.70	65.87%	83.54%
	31-60	11.28%	69	1,360,392.21	2.26%	2.84%	11.10%	52	1,083,928.68	1.84%	2.33%
	61-90	10.43%	49	1,152,337.55	1.91%	2.41%	11.04%	43	781,268.76	1.33%	1.68%
	>90	10.67%	95	1,685,930.32	2.80%	3.52%	10.23%	91	1,698,191.81	2.88%	3.66%
	Forbearance	11.43%	192	4,001,837.20	6.64%	8.36%	11.19%	189	4,079,830.41	6.93%	8.79%
	<b>Total</b>	<b>10.14%</b>	<b>4,603</b>	<b>\$60,288,022.89</b>	<b>100.00%</b>	<b>100.00%</b>	<b>10.08%</b>	<b>4,488</b>	<b>\$58,884,690.28</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.

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## III. CASL 2018-A Portfolio Characteristics (cont'd)

	08/31/2025	09/30/2025
Pool Balance	\$ 60,288,022.89	\$ 58,884,690.28
Total # Loans	4,603	4,488
Total # Borrowers	4,178	4,072
Weighted Average Coupon	10.14%	10.08%
Weighted Average Remaining Term	109	110
Beginning Principal Balance	\$ 58,218,480.64	\$ 57,121,157.58
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(886,458.75)	(1,179,448.44)
Delinquency Charge-Offs	(350,127.37)	(268,270.51)
Loans Discharged	(15,000.00)	(88,630.12)
Capitalized Interest	154,676.79	155,238.86
Servicer Adjustments	(413.73)	(143.92)
Servicer Credits	-	-
<b>Ending Principal Balance</b>	<b>\$ 57,121,157.58</b>	<b>\$ 55,739,903.45</b>
Beginning Interest Balance	\$ 4,031,494.98	\$ 3,954,019.07
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(361,077.73)	(344,769.34)
Delinquency Charge-Offs	(39,193.84)	(28,153.52)
Loans Discharged	(11,450.00)	(1,688.50)
Capitalized Interest	(154,676.79)	(155,238.86)
Servicer Adjustments	13.41	0.01
Interest Accrual	488,909.04	452,234.36
<b>Ending Interest Balance</b>	<b>\$ 3,954,019.07</b>	<b>\$ 3,876,403.22</b>
Collection Account	\$ 1,263,762.75	\$ 1,564,579.47
Reserve Account	1,008,566.02	1,008,566.02
Capitalized Interest Account	-	-
Servicer Payments Due	163,783.29	157,045.44
Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture	-	-
Collections Due	(3,347.16)	(5,408.49)
Cancellation Refunds Owed to Trust	-	-
Servicer Adjustments Owed to Trust	-	-
<b>Total Collections &amp; Reserves</b>	<b>\$ 2,432,764.90</b>	<b>\$ 2,724,782.44</b>
<b>Total Assets</b>	<b>\$ 63,507,941.55</b>	<b>\$ 62,341,089.11</b>

# College Ave Student Loans 2018-A, LLC

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## III. CASL 2018-A Portfolio Characteristics (cont'd)

	08/31/2025	09/30/2025
Percent of Pool - Cosigned	94.39%	94.51%
Percent of Pool - Non Cosigned	5.61%	5.49%
Percent of Pool - ACH Benefit Utilized	41.01%	41.01%
Percent of Pool - ACH Benefit Not Utilized	58.99%	58.99%
Beginning Principal Defaulted Loan Balance	\$ 13,713,841.69	\$ 13,943,962.54
New Loans Defaulted (Principal)	350,127.37	268,270.51
Recoveries	(43,425.98)	(31,313.84)
Servicer Adjustments	(76,580.54)	(125,466.62)
<b>Ending Principal Defaulted Balance</b>	<b>\$ 13,943,962.54</b>	<b>\$ 14,055,452.59</b>
Beginning Interest Defaulted Loan Balance	\$ 1,163,238.33	\$ 1,193,321.20
New Loans Defaulted (Interest)	39,193.84	28,153.52
Recoveries	-	(573.80)
Servicer Adjustments	(9,110.97)	(19,955.47)
<b>Ending Interest Defaulted Balance</b>	<b>\$ 1,193,321.20</b>	<b>\$ 1,200,945.45</b>
Gross Principal Realized Loss - Periodic	\$ 365,127.37	\$ 356,900.63
Losses Prior Period Adjustment	-	-
Gross Principal Realized Loss - Cumulative	22,700,661.50	23,057,562.13
Recoveries on Realized Losses - Periodic	(34,796.90)	(28,547.20)
Recoveries Prior Period Adjustment	-	-
Recoveries on Realized Losses - Cumulative	(1,462,841.95)	(1,491,389.15)
Net Losses - Periodic	<b>\$ 330,330.47</b>	<b>\$ 328,353.43</b>
Net Losses - Cumulative	<b>21,237,819.55</b>	<b>21,566,172.98</b>
Constant Prepayment Rate (CPR) (1)	6.30%	11.92%
Since Issuance Constant Prepayment Rate (CPR) (1)	11.03%	11.03%
Unpaid Servicing Fees	-	-
Unpaid Administration Fees	-	-
Unpaid Carryover Servicing Fees	-	-
Note Interest Shortfall	-	-
Loans in Modification	\$ 4,373,284.39	\$ 4,587,752.13
% of Loans in Modification as a % of Loans in Repayment (P&I)	9.97%	10.83%

# College Ave Student Loans 2018-A, LLC

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## IV. Portfolio Statistics as of 09/30/2025

### A Current Payment Status

	# Loans	\$ Pool Balance	% Pool
Full Deferral	663	12,732,369.62	21.62%
Flat \$25 Payment	124	3,350,720.50	5.69%
Interest Only	39	450,962.21	0.77%
Principal and Interest	3,662	42,350,637.95	71.92%
<b>Total</b>	<b>4,488</b>	<b>\$ 58,884,690.28</b>	<b>100.00%</b>

### B Weighted Average Original FICO

	# Loans	\$ Pool Balance	% Pool
800+	1,326	15,620,904.71	26.53%
780-799	497	6,059,516.01	10.29%
760-779	480	5,881,952.46	9.99%
740-759	444	5,824,781.39	9.89%
720-739	454	6,588,767.01	11.19%
700-719	507	7,433,657.36	12.62%
680-699	443	6,368,138.78	10.81%
660-679	337	5,106,972.56	8.67%
0-659	-	-	0.00%
<b>Total</b>	<b>4,488</b>	<b>\$ 58,884,690.28</b>	<b>100.00%</b>

### C Range of Pool Balances

	# Loans	\$ Pool Balance	% Pool
\$0-\$5,000	1,386	3,477,276.60	5.91%
\$5,001-\$10,000	1,039	7,632,385.03	12.96%
\$10,001-\$15,000	676	8,310,455.70	14.11%
\$15,001-\$20,000	449	7,828,774.59	13.30%
\$20,001-\$25,000	289	6,461,106.57	10.97%
\$25,001-\$30,000	214	5,881,810.52	9.99%
\$30,001-\$35,000	138	4,465,292.12	7.58%
\$35,001-\$40,000	89	3,322,652.18	5.64%
\$40,001-\$45,000	56	2,373,247.00	4.03%
\$45,001-\$50,000	45	2,119,625.55	3.60%
\$50,001-\$55,000	33	1,717,544.32	2.92%
\$55,001+	74	5,294,520.10	8.99%
<b>Total</b>	<b>4,488</b>	<b>\$ 58,884,690.28</b>	<b>100.00%</b>

# College Ave Student Loans 2018-A, LLC

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## IV. Portfolio Statistics as of 09/30/2025 (cont'd)

### D School Type and Program Length

	# Loans	\$ Pool Balance	% Pool
For Profit (Less Than 2 Years)	-	-	0.00%
For Profit (2-3 Years)	76	715,770.01	1.22%
For Profit (4+ Years)	461	7,496,043.95	12.73%
Not for Profit (Less Than 2 Years)	-	-	0.00%
Not for Profit (2-3 Years)	2	34,373.33	0.06%
Not for Profit (4+ Years)	3,949	50,638,502.99	86.00%
<b>Total</b>	<b>4,488</b>	<b>\$ 58,884,690.28</b>	<b>100.00%</b>

### E Interest Rate Type

	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	2,251	30,334,523.33	51.52%
Variable Rate Loan	2,237	28,550,166.95	48.48%
<b>Total</b>	<b>4,488</b>	<b>\$ 58,884,690.28</b>	<b>100.00%</b>

### F Loans by APR

	# Loans	\$ Pool Balance	% Pool
<5%	293	5,298,909.27	9.00%
5-6%	202	1,996,023.28	3.39%
6-7%	258	2,787,849.31	4.73%
7-8%	272	3,304,280.05	5.61%
8%+	3,463	45,497,628.37	77.27%
<b>Total</b>	<b>4,488</b>	<b>\$ 58,884,690.28</b>	<b>100.00%</b>

### G Product Type

	# Loans	\$ Pool Balance	% Pool
Undergraduate	4,314	\$57,221,837.81	97.18%
Graduate	142	1,400,188.12	2.38%
Parent	32	262,664.35	0.45%
<b>Total</b>	<b>4,488</b>	<b>\$ 58,884,690.28</b>	<b>100.00%</b>

### H Borrower State

	# Loans	\$ Pool Balance	% Pool
CA	464	\$8,348,441.08	14.18%
PA	412	5,694,266.59	9.67%
NY	378	4,656,539.11	7.91%
NJ	276	4,306,486.66	7.31%
IL	277	3,657,939.42	6.21%
TX	268	3,655,536.70	6.21%
OH	226	2,721,565.12	4.62%
FL	142	1,899,661.33	3.23%
VA	150	1,755,888.18	2.98%
MA	124	1,724,487.61	2.93%
Other	1,771	20,463,878.48	34.75%
<b>Total</b>	<b>4,488</b>	<b>\$ 58,884,690.28</b>	<b>100.00%</b>

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## V. CASL 2018-A Calculations: Reserve Account and Principal Distribution

		09/30/2025
<b>A</b>	<b>Reserve Account</b>	
	Actual Reserve Account Balance	\$1,008,566.02
	Reserve Account Requirement	\$1,008,566.02
	Reserve Fund Required Deposit (Withdrawal)	\$0.00
<b>B</b>	<b>Class A Principal Distribution Amount</b>	<b>\$ 973,912.84</b>
	<b>First Priority Principal Distribution</b>	
	Lesser of (a & b):	\$ -
	(a) Available funds remaining after 1st & 2nd waterfall payments	\$ 1,327,816.87
	(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	\$ 1,313,498.46
	(b) Excess over Pool Balance less \$250,000	-
	<b>Regular Principal Distribution</b>	<b>\$ 973,912.84</b>
	Lesser of (a & b):	
	(a) Available funds remaining after 1st through 7th waterfall payments	\$ 1,290,269.32
	(b) Excess over Pool Balance	973,912.84
	Specified Class A Overcollateralization	
	greater of (c & d):	\$ 18,018,715.23
	(c)	18,018,715.23
	(d)	\$12,102,792.17
<b>C</b>	<b>Class B Principal Distribution Amount</b>	<b>\$ 84,199.95</b>
	<b>Regular Principal Distribution</b>	
	Lesser of (a & b):	\$ 84,199.95
	(a) Available funds remaining after 1st through 8th waterfall payments	316,356.48
	(b) Excess over Pool Balance	84,199.95
	Specified Class B Overcollateralization	
	greater of (c & d):	\$ 14,485,633.81
	(c)	14,485,633.81
	(d)	\$11,094,226.16
<b>D</b>	<b>Class C Principal Distribution Amount</b>	<b>\$ 232,156.53</b>
	<b>Regular Principal Distribution</b>	
	Lesser of (a & b):	\$ 232,156.53
	(a) Available funds remaining after 1st through 9th waterfall payments	232,156.53
	(b) Excess over Pool Balance	668,203.26
	Specified Class C Overcollateralization	
	greater of (c & d):	\$ 10,085,660.14
	(c)	9,127,126.99
	(d)	\$10,085,660.14

# College Ave Student Loans 2018-A, LLC

Distribution Date: 10/27/2025

Collection Period: 09/30/2025

## VI. CASL 2018-A Waterfall for Distributions

	Payment	Available Funds
<b>Available Funds</b>		\$ 1,561,066.10
<b>Reserve Fund Transfer</b>		-
<b>Waterfall Distributions</b>		1,561,066.10
<b>First</b> , to pay the Senior Transaction Fees:		
Trustee Fee	\$ 714.01	1,560,352.09
Owner Trustee	666.67	1,559,685.42
Administrator Fee	2,380.05	1,557,305.37
Servicing Fees	50,633.90	1,551,679.38
Master Servicing Fees	5,625.99	1,501,045.48
Surveillance Fees	-	1,501,045.48
Website Fees	-	1,501,045.48
Extraordinary Expenses	-	1,501,045.48
<b>Second</b> , to the Holders of the Class A Notes to pay interest		
Class A-1	99,940.40	1,401,105.08
Class A-2	73,288.21	1,327,816.87
<b>Third</b> , to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)		
Class A-1	-	1,327,816.87
Class A-2	-	1,327,816.87
<b>Fourth</b> , to the Holders of the Class B Notes to pay interest	14,318.41	1,313,498.46
<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)		1,313,498.46
Class A-1	\$ -	
Class A-2	\$ -	
Class B	\$ -	
<b>Sixth</b> , to the Holders of the Class C Notes to pay interest	23,229.14	1,290,269.32
<b>Seventh</b> , to the Reserve Account	-	1,290,269.32
<b>Eighth</b> , to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)		316,356.48
Class A-1	\$ 478,240.29	
Class A-2	\$ 495,672.55	
<b>Ninth</b> , to the Holders of the Class B Notes as repayment of principal (Class B Regular Principal Distribution)	84,199.95	232,156.53
<b>Tenth</b> , to the Holders of the Class C Notes as repayment of principal (Class C Regular Principal Distribution)	232,156.53	-
<b>Eleventh</b> , to pay the Subordinate Transaction Fees	-	-
<b>Twelfth</b> , remainder to the Holders of the Certificates	-	-
<b>Total Distributions</b>	<b>\$ 1,561,066.10</b>	<b>-</b>

# College Ave Student Loans 2018-A, LLC

Distribution Date: 10/27/2025

Collection Period: 09/30/2025

## VII. CASL 2018-A Principal and Interest Distributions

	Class A-1	Class A-2	Class B	Class C
CUSIP	19423D AA8	19423D AB6	19423D AC4	19423D AD2
Record Date (Days Prior to Distribution)	10/26/2025	10/15/2025	10/15/2025	10/15/2025

### Note Interest Calculation and Distribution

#### Bonds Issued Before Current Period

	Class A-1	Class A-2	Class B	Class C
Accrual Period Begin	09/25/2025	09/25/2025	09/25/2025	09/25/2025
Accrual Period End	10/26/2025	10/24/2025	10/24/2025	10/24/2025
Note Balance	\$ 20,545,493.70	\$ 21,294,394.19	\$ 3,617,281.37	\$ 5,068,176.93
Index	SOFR	FIXED	FIXED	FIXED
Spread/Fixed Rate	1.20000%	4.13000%	4.75000%	5.50000%
Daycount Fraction	0.0888889	0.0833333	0.083333333	0.0833333
Interest Rate	5.47239%	4.13000%	4.75000%	5.50000%
Accrued Interest Factor	0.004864347	0.003441667	0.003958333	0.004583333
Current Interest Due	\$ 99,940.40	\$ 73,288.21	\$ 14,318.41	\$ 23,229.14
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -	\$ -
Total Interest Due	\$ 99,940.40	\$ 73,288.21	\$ 14,318.41	\$ 23,229.14
Interest Paid	\$ 99,940.40	\$ 73,288.21	\$ 14,318.41	\$ 23,229.14
Interest Shortfall	\$ -	\$ -	\$ -	\$ -

### Note Principal Distribution

Original Note Balance	\$83,400,000.00	\$86,440,000.00	\$13,520,000.00	\$15,930,000.00
Beginning Note Balance	\$ 20,545,493.70	\$ 21,294,394.19	\$ 3,617,281.37	\$ 5,068,176.93
Principal Paid	\$ 478,240.29	\$ 495,672.55	\$ 84,199.95	\$ 232,156.53
Ending Note Balance	\$ 20,067,253.41	\$ 20,798,721.64	\$ 3,533,081.42	\$ 4,836,020.40
Paydown Factor	0.005734296	0.005734296	0.006227807	0.014573542
Ending Balance Factor	0.240614549	0.240614549	0.261322590	0.303579435

# College Ave Student Loans 2018-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.

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

Unscheduled Principal Payments (UPP) = Borrower Payments - Scheduled Principal and Interest Payments

Scheduled Ending Principal (SEP) = Beginning Pool Balance - Scheduled Principal and Interest Payments

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

Since Issuance Constant Prepayment Rate (TCPR) measures prepayments, both voluntary and involuntary, for a trust student loan pool over the life of the transaction. For each trust distribution, the actual month-end pool balance is compared against a month-end pool balance originally projected at issuance assuming no prepayments and defaults. For purposes of Since-Issued CPR calculations, projected period end pool balance assumes in-school status loans have up to a six month grace period before moving to repayment, grace status loans remain in grace status until their status end date and then move to full principal and interest repayment, loans subject to interim interest or fixed payments during their in-school and grace period continue paying interim interest or fixed payments until full principal and interest repayment begins, all other trust loans are in full principal and interest repayment status, and that no trust loan in full principal and interest repayment moves from full principal and interest repayment status to any other status.

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

APB = Actual period-end Pool Balance

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

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

MSC = Months Since Cut-Off

### B Overcollateralization Percentage Methodology

The notes Overcollateralization Percentages are calculated in the following manner:

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

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