

College Ave Student Loans 2023-A, LLC

Distribution Date: 10/27/2025
Collection Period: 09/30/2025

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A. Student Loan Receipts	3	Administrator	John Sullivan (302) 304-8745 jsullivan@collegeave.com
B. Defaulted Loan Recoveries	3	Indenture Trustee	Nancy Hagner (410) 244-4237 nhagner@WilmingtonTrust.com
C. Other Deposits	3	Owner Trustee	Kyle Broadbent (302) 573-3239 KBroadbent2@wsfsbank.com
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I. Deal Parameters

A Student Loan Portfolio Characteristics		05/05/2023	08/31/2025	09/30/2025
Total				
Principal Balance		392,411,935.79	313,553,386.31	309,945,794.00
Interest to be Capitalized Balance		11,239,340.90	39,023,776.04	39,715,141.80
Pool Balance		\$ 403,651,276.69	\$ 352,577,162.35	\$ 349,660,935.80
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		10.89%	11.33%	11.35%
WAC2 - Effective Rate		10.77%	11.11%	11.13%
Weighted Average Remaining Term				
Number of Loans		158	144	144
Number of Borrowers		27,894	22,288	22,025
Number of Borrowers				
		26,423	21,166	20,913
Private Student Loans				
Principal Balance		367,843,621.09	296,671,230.13	293,223,671.49
Interest to be Capitalized Balance		11,231,557.99	39,019,706.23	39,710,949.73
Pool Balance		\$ 379,075,179.08	\$ 335,690,936.36	\$ 332,934,621.22
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		11.20%	11.60%	11.62%
WAC2 - Effective Rate		11.08%	11.38%	11.39%
Weighted Average Remaining Term				
Number of Loans		158	144	145
Number of Borrowers		27,439	21,909	21,649
Number of Borrowers				
		25,968	20,787	20,537
Consolidation Loans				
Principal Balance		24,568,314.70	16,882,156.18	16,722,122.51
Interest to be Capitalized Balance		7,782.91	4,069.81	4,192.07
Pool Balance		\$ 24,576,097.61	\$ 16,886,225.99	\$ 16,726,314.58
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		6.17%	6.09%	6.10%
WAC2 - Effective Rate		6.02%	5.89%	5.90%
Weighted Average Remaining Term				
Number of Loans		455	379	376
Number of Borrowers		455	379	376
Pool Factor				
Constant Prepayment Rate (CPR) (1)		1.00000000	0.873469707	0.866245088
Since Issuance Constant Prepayment Rate (CPR) (1)			10.66%	8.30%
			8.12%	8.14%
B Debt Securities (Post Distribution)				
	CUSIP	05/16/2023	09/25/2025	10/27/2025
Class A-1	193938 AA5	\$116,080,000.00	\$ 81,150,284.65	\$ 80,479,076.64
Class A-2	193938 AB3	146,680,000.00	102,542,416.93	101,694,270.91
Class B	193938 AC1	60,160,000.00	51,123,688.55	50,700,835.69
Class C	193938 AD9	49,430,000.00	44,601,011.03	44,232,108.38
Class D	193938 AE7	13,120,000.00	11,458,757.78	11,363,980.42
Class E	193938 AF4	16,750,000.00	15,751,569.43	14,800,100.38
Total		\$ 402,220,000.00	\$ 306,627,728.37	\$ 303,270,372.42
C Certificates (Post Distribution)				
	CUSIP	05/16/2023	09/25/2025	10/27/2025
Residual	193938 107	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00
D Cash Account Balances (Post Distribution)				
		05/16/2023	09/25/2025	10/27/2025
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
Total		\$ 2,167,411.16	\$ 2,018,256.39	\$ 2,018,256.39
E Asset / Liability (1)				
		05/16/2023	08/31/2025	09/30/2025
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	\$ 168,884,460.77	\$ 167,487,588.25
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	\$ 117,760,772.22	\$ 116,786,752.56
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	\$ 73,159,761.19	\$ 72,554,644.18
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	\$ 61,701,003.41	\$ 61,190,663.77
Class E Overcollateralization %		0.35%	13.03%	13.27%
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	\$ 47,069,051.17	\$ 46,679,734.93

(1) See section VIII for CPR Methodology

(2) See section VIII for Overcollateralization % Methodology

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II. CASL 2023-A Cash Account Activity

A Student Loan Receipts

	08/31/2025	09/30/2025
Principal Payments - Scheduled	\$1,257,784.10	\$1,280,217.68
Interest Payments - Scheduled	1,580,112.13	1,454,897.54
Prepayments	\$3,327,410.18	\$2,527,127.21
Fees	3,771.86	3,352.71
Refunds	-	-
Subtotal	\$6,169,078.27	\$5,265,595.14
Prior Period Collections Deposited by the Servicer in the Current Period	\$ 320,551.59	\$ 509,380.99
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	(509,380.99)	(656,241.98)
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	\$ 5,980,248.87	\$ 5,118,734.15

B Defaulted Loan Recoveries

Cash Recovery Transactions (Total)	\$ 650.00	\$ 650.00
Cash Recovery Transaction Deposited In Subsequent Period	-	-
Cash Recovery Transaction Deposited from Previous Period	(5,829.68)	-
Collections Fees Remitted to Trust	1,294.92	(162.50)
Cash Remitted by CASL for Recoveries	64,549.61	63,048.13
Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period	\$ 60,664.85	\$ 63,535.63

C Other Deposits

Interest Income	-	-
Other Deposits/Adjustments	455.09	1,444.92
Capitalized Interest Account Partial Release	-	-
Prior Period Funds Pending Payment	-	-
Prior Period Undistributed Funds	-	-
Subtotal	\$ 455.09	\$ 1,444.92

Securitization Sale and Reconciliation

Loan Sale Payment	-	-
Interest Paid From CASL2023-A	-	-
Unpaid Interest Due from CASL2023-A	-	-
Refund Due to CASL2023-A	-	-
Subtotal	\$ -	\$ -

Other Deposits Total

\$ 455.09	\$ 1,444.92
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Total Available Funds

\$6,041,368.81	\$5,183,714.70
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III. CASL 2023-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)
Interim	Enrolled	12.40%	4,006	\$67,822,296.43	19.24%		12.40%	4,245	\$73,037,860.01	20.89%	
	Grace	12.37%	2,578	46,135,728.80	13.09%		12.46%	2,258	40,336,449.10	11.54%	
	Deferred	12.56%	386	5,847,031.28	1.66%		12.54%	547	8,277,584.07	2.37%	
Repayment	Current	10.17%	14,254	\$213,320,130.13	60.50%	91.64%	10.12%	13,934	\$208,378,618.20	59.59%	91.39%
	31-60	13.44%	208	3,936,622.55	1.12%	1.69%	13.84%	189	3,310,396.61	0.95%	1.45%
	61-90	13.47%	145	2,787,166.33	0.79%	1.20%	14.20%	128	2,318,908.63	0.66%	1.02%
	>90	13.92%	282	4,597,564.26	1.30%	1.98%	13.73%	305	5,389,904.58	1.54%	2.36%
	Forbearance	13.26%	429	8,130,622.57	2.31%	3.49%	13.54%	419	8,611,214.60	2.46%	3.78%
Total		11.11%	22,288	\$ 352,577,162.35	100.00%	100.00%	11.13%	22,025	\$ 349,660,935.80	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

		08/31/2025					09/30/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)
Interim	Enrolled	11.56%	7,081	\$120,816,896.09	34.27%		11.57%	7,462	\$128,854,695.97	36.85%	
	Grace	11.63%	4,324	78,040,864.90	22.13%		11.65%	3,782	68,093,892.89	19.47%	
	Deferred	12.55%	385	5,834,157.93	1.65%		12.54%	544	8,195,668.54	2.34%	
P&I Repayment	Current	9.80%	9,165	\$123,447,317.80	35.01%	83.48%	9.72%	8,914	\$119,375,264.15	34.14%	82.60%
	31-60	13.27%	184	3,475,780.99	0.99%	2.35%	13.86%	167	2,976,879.62	0.85%	2.06%
	61-90	13.44%	134	2,544,520.70	0.72%	1.72%	14.25%	122	2,229,873.87	0.64%	1.54%
	>90	13.89%	274	4,417,577.98	1.25%	2.99%	13.69%	290	5,055,369.87	1.45%	3.50%
	Forbearance	13.38%	741	14,000,045.96	3.97%	9.47%	13.49%	744	14,879,290.89	4.26%	10.30%
Total		11.11%	22,288	\$352,577,162.35	100.00%	100.00%	11.13%	22,025	\$ 349,660,935.80	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 2023-A, LLC

Distribution Date: 10/27/2025
Collection Period: 09/30/2025

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

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)
Interim	Enrolled	12.40%	4,006	\$67,822,296.43	20.20%		12.40%	4,245	\$73,037,860.01	21.94%	
	Grace	12.37%	2,578	46,135,728.80	13.74%		12.46%	2,258	40,336,449.10	12.12%	
	Deferred	12.56%	386	5,847,031.28	1.74%		12.54%	547	8,277,584.07	2.49%	
Repayment	Current	10.51%	13,889	\$197,388,115.45	58.80%	91.43%	10.47%	13,569	\$192,382,264.74	57.78%	91.05%
	31-60	13.80%	204	3,761,323.41	1.12%	1.74%	13.84%	189	3,310,396.61	0.99%	1.57%
	61-90	14.26%	143	2,533,173.16	0.75%	1.17%	14.22%	127	2,313,657.53	0.69%	1.10%
	>90	14.40%	280	4,416,728.51	1.32%	2.05%	14.41%	302	5,037,181.41	1.51%	2.38%
	Forbearance	13.60%	423	7,786,539.32	2.32%	3.61%	13.83%	412	8,239,227.75	2.47%	3.90%
Total		11.37%	21,909	\$ 335,690,936.36	100.00%	100.00%	11.39%	21,649	\$ 332,934,621.22	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

		08/31/2025					09/30/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)
Interim	Enrolled	11.56%	7,081	\$120,816,896.09	35.99%		11.57%	7,462	\$128,854,695.97	38.70%	
	Grace	11.63%	4,324	78,040,864.90	23.25%		11.65%	3,782	68,093,892.89	20.45%	
	Deferred	12.55%	385	5,834,157.93	1.74%		12.54%	544	8,195,668.54	2.46%	
P&I Repayment	Current	10.38%	8,800	\$107,515,303.12	32.03%	82.07%	10.31%	8,549	\$103,378,910.69	31.05%	80.90%
	31-60	13.67%	180	3,300,481.85	0.98%	2.52%	13.86%	167	2,976,879.62	0.89%	2.33%
	61-90	14.32%	132	2,290,527.53	0.68%	1.75%	14.27%	121	2,224,622.77	0.67%	1.74%
	>90	14.39%	272	4,236,742.23	1.26%	3.23%	14.42%	287	4,702,646.70	1.41%	3.68%
	Forbearance	13.58%	735	13,655,962.71	4.07%	10.42%	13.66%	737	14,507,304.04	4.36%	11.35%
Total		11.37%	21,909	\$ 335,690,936.36	100.00%	100.00%	11.39%	21,649	\$ 332,934,621.22	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.

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

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)
Repayment											
	Current	5.94%	365	\$15,932,014.68	94.35%	94.35%	5.91%	365	\$15,996,353.46	95.64%	95.64%
	31-60	5.79%	4	175,299.14	1.04%	1.04%	-	-	-	-	-
	61-90	5.50%	2	253,993.17	1.50%	1.50%	5.34%	1	5,251.10	0.03%	0.03%
	>90	2.35%	2	180,835.75	1.07%	1.07%	3.96%	3	352,723.17	2.11%	2.11%
	Forbearance	5.56%	6	344,083.25	2.04%	2.04%	7.09%	7	371,986.85	2.22%	2.22%
Total		0.00%	379	\$ 16,886,225.99	100.00%	100.00%	5.89%	376	\$ 16,726,314.58	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

		08/31/2025					09/30/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)
P&I Repayment											
	Current	5.94%	365	\$15,932,014.68	94.35%	94.35%	5.91%	365	\$15,996,353.46	95.64%	95.64%
	31-60	5.79%	4	175,299.14	1.04%	1.04%	-	-	-	-	-
	61-90	5.50%	2	253,993.17	1.50%	1.50%	5.34%	1	5,251.10	0.03%	0.03%
	>90	2.35%	2	180,835.75	1.07%	1.07%	3.96%	3	352,723.17	2.11%	2.11%
	Forbearance	5.56%	6	344,083.25	2.04%	2.04%	7.09%	7	371,986.85	2.22%	2.22%
Total		5.88%	379	16,886,225.99	100.00%	100.00%	5.89%	376	16,726,314.58	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.										

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

	08/31/2025	09/30/2025
Pool Balance	\$ 352,577,162.35	\$ 349,660,935.80
Total # Loans	22,288	22,025
Total # Borrowers	21,166	20,913
Weighted Average Coupon	11.33%	11.35%
Weighted Average Remaining Term	144	144
Beginning Principal Balance	\$ 317,798,784.87	\$ 313,553,386.31
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(4,585,194.28)	(3,807,344.89)
Delinquency Charge-Offs	(1,098,733.36)	(407,055.69)
Loans Discharged	(19,269.83)	-
Capitalized Interest	1,456,992.32	606,287.49
Servicer Adjustments	956.59	520.78
Servicer Credits	(150.00)	-
Ending Principal Balance	\$ 313,553,386.31	\$ 309,945,794.00
Beginning Interest Balance	\$ 41,135,322.10	\$ 40,893,594.18
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(1,580,112.13)	(1,454,897.54)
Delinquency Charge-Offs	(120,278.01)	(48,733.35)
Loans Discharged	(6,242.57)	-
Capitalized Interest	(1,456,992.32)	(606,287.49)
Servicer Adjustments	8,720.95	(52.54)
Interest Accrual	2,913,176.16	2,778,522.45
Ending Interest Balance	\$ 40,893,594.18	\$ 41,562,145.71
Collection Account	\$ 6,040,073.80	\$ 5,182,607.19
Reserve Account	\$ 2,018,256.39	\$ 2,018,256.39
Capitalized Interest Account	807,302.55	807,302.55
Servicer Payments Due	509,380.99	656,241.98
Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture	-	-
Collections Due	471,886.31	535,328.44
Cancellation Refunds Owed to Trust	(0.00)	(0.00)
Servicer Adjustments Owed to Trust	600.00	450.00
Transactions Due to CASL 2023-A	-	-
Unpaid Interest Due from CASL 2023-A	-	-
Total Collections & Reserves	\$ 9,847,500.04	\$ 9,200,186.55
Total Assets	\$ 364,294,480.53	\$ 360,708,126.26

College Ave Student Loans 2023-A, LLC

Distribution Date: 10/27/2025
Collection Period: 09/30/2025

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

	08/31/2025	09/30/2025
Percent of Pool - Cosigned	92.36%	92.40%
Percent of Pool - Non Cosigned	7.64%	7.60%
Percent of Pool - ACH Benefit Utilized	41.43%	41.32%
Percent of Pool - ACH Benefit Not Utilized	58.57%	58.68%
Beginning Principal Defaulted Loan Balance	\$ 2,891,790.68	\$ 3,468,634.48
New Loans Defaulted (Principal)	1,098,733.36	407,055.69
Recoveries	(69,174.60)	(64,820.64)
Servicer Adjustments	(452,714.96)	(502,330.14)
Ending Principal Defaulted Balance	\$ 3,468,634.48	\$ 3,308,539.39
Beginning Interest Defaulted Loan Balance	\$ 280,994.90	\$ 346,728.39
New Loans Defaulted (Interest)	120,278.01	48,733.35
Recoveries	-	-
Servicer Adjustments	(54,544.52)	(68,477.49)
Ending Interest Defaulted Balance	\$ 346,728.39	\$ 326,984.25
Gross Principal Realized Loss - Periodic	\$ 1,118,003.19	\$ 407,055.69
Losses Prior Period Adjustment	(1,986.00)	-
Gross Principal Realized Loss - Cumulative	7,847,883.96	8,254,939.65
Recoveries on Realized Losses - Periodic	(60,664.85)	(63,535.63)
Recoveries Prior Period Adjustment	-	-
Recoveries on Realized Losses - Cumulative	(521,838.23)	(585,373.86)
Net Losses - Periodic	\$ 1,055,352.34	\$ 343,520.06
Net Losses - Cumulative	7,326,045.73	7,669,565.79
Constant Prepayment Rate (CPR) (1)	10.66%	8.30%
Since Issuance Constant Prepayment Rate (CPR) (1)	8.12%	8.14%
Unpaid Servicing Fees	-	-
Unpaid Administration Fees	-	-
Unpaid Carryover Servicing Fees	-	-
Note Interest Shortfall	-	-
Loans in Modification	\$ 1,672,778.18	\$ 1,691,940.92
% of Loans in Modification as a % of Loans in Repayment (P&I)	1.25%	1.30%

College Ave Student Loans 2023-A, LLC

Distribution Date: 10/27/2025
Collection Period: 09/30/2025

IV. Portfolio Statistics as of 09/30/2025

A Loan Program			
	# Loans	\$ Pool Balance	% Pool
In-School	21,649	332,934,621.22	95.22%
Refinance	376	16,726,314.58	4.78%
Total	22,025	\$ 349,660,935.80	100.00%

B Interest Rate Type			
	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	13,076	188,840,166.75	54.01%
Variable Rate Loan	8,949	160,820,769.05	45.99%
Total	22,025	\$ 349,660,935.80	100.00%

C Cosigned			
	# Loans	\$ Pool Balance	% Pool
Yes	20,372	323,088,463.75	92.40%
No	1,653	26,572,472.05	7.60%
Total	22,025	\$ 349,660,935.80	100.00%

D Range of Pool Balances			
	# Loans	\$ Pool Balance	% Pool
\$0.01 to \$5,000.00	4,230	12,558,671.31	3.59%
\$5,000.01 to \$10,000.00	5,179	38,414,433.31	10.99%
\$10,000.01 to \$15,000.00	3,968	49,127,504.15	14.05%
\$15,000.01 to \$20,000.00	2,751	47,788,794.34	13.67%
\$20,000.01 to \$25,000.00	1,858	41,545,837.35	11.88%
\$25,000.01 to \$30,000.00	1,252	34,255,667.48	9.80%
\$30,000.01 to \$35,000.00	818	26,465,648.80	7.57%
\$35,000.01 to \$40,000.00	564	21,101,157.35	6.03%
\$40,000.01 to \$45,000.00	433	18,354,126.35	5.25%
\$45,000.01 to \$50,000.00	261	12,387,259.15	3.54%
\$50,000.01 to \$55,000.00	193	10,113,871.03	2.89%
\$55,000.01 to \$60,000.00	142	8,149,217.94	2.33%
\$60,000.01 to \$65,000.00	98	6,118,710.30	1.75%
\$65,000.01 to \$70,000.00	70	4,736,370.64	1.35%
\$70,000.01 to \$75,000.00	53	3,848,969.60	1.10%
\$75,000.01 to \$80,000.00	44	3,399,904.66	0.97%
\$80,000.01 to \$85,000.00	19	1,567,175.10	0.45%
\$85,000.01 to \$90,000.00	13	1,137,165.94	0.33%
\$90,000.01 to \$95,000.00	19	1,756,376.59	0.50%
\$95,000.01 to \$100,000.00	16	1,556,368.16	0.45%
\$100,000.01 to \$105,000.00	8	818,698.52	0.23%
\$105,000.01 to \$110,000.00	10	1,070,246.94	0.31%
\$110,000.01 to \$115,000.00	7	780,260.41	0.22%
\$115,000.01 to \$120,000.00	8	936,064.94	0.27%
\$120,000.01 to \$125,000.00	1	122,200.13	0.03%
\$125,000.01 to \$130,000.00	1	128,325.33	0.04%
\$130,000.01 to \$135,000.00	5	657,903.65	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	615,467.55	0.18%
Total	22,025	\$ 349,660,935.80	100.00%

E Current Payment Status			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	7,469	130,263,544.89	37.25%
Flat \$25 Payment	3,766	71,033,460.96	20.31%
Interest Only	1,297	18,726,542.44	5.36%
Principal and Interest	9,493	129,637,387.51	37.08%
Total	22,025	\$ 349,660,935.80	100.00%

F Original Repayment Option			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	9,757	154,492,757.04	44.18%
Flat \$25 Payment	6,837	118,602,169.43	33.92%
Interest Only	2,187	30,850,272.81	8.82%
Principal and Interest	3,244	45,715,736.52	13.07%
Total	22,025	\$ 349,660,935.80	100.00%

College Ave Student Loans 2023-A, LLC

Distribution Date: 10/27/2025
Collection Period: 09/30/2025

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

G Loans by APR			
	# Loans	\$ Pool Balance	% Pool
Less than or equal to 3.000%	74	1,626,516.84	0.47%
3.001 to 4.000%	347	2,921,283.64	0.84%
4.001 to 5.000%	414	8,558,928.02	2.45%
5.001 to 6.000%	1,228	22,511,160.26	6.44%
6.001 to 7.000%	1,879	32,955,508.81	9.42%
7.001 to 8.000%	1,778	26,630,336.25	7.62%
8.001 to 9.000%	1,761	25,505,162.80	7.29%
9.001 to 10.000%	1,738	24,939,370.12	7.13%
10.001 to 11.000%	1,527	21,162,890.07	6.05%
11.001 to 12.000%	1,520	22,552,389.44	6.45%
12.001 to 13.000%	1,322	20,136,997.87	5.76%
13.001 to 14.000%	1,641	26,326,443.81	7.53%
14.001 to 15.000%	2,431	37,612,673.25	10.76%
15.001% and greater	4,365	76,221,274.62	21.80%
Total	22,025	\$ 349,660,935.80	100.00%

H Product Type			
	# Loans	\$ Pool Balance	% Pool
Undergraduate	20,221	\$312,430,111.09	89.35%
Graduate	1,105	16,601,799.71	4.75%
Parent	323	3,902,710.42	1.12%
Refinance	376	16,726,314.58	4.78%
Total	22,025	\$ 349,660,935.80	100.00%

I Borrower State			
	# Loans	\$ Pool Balance	% Pool
NY	2,095	\$36,724,717.99	10.50%
PA	1,941	30,780,192.87	8.80%
CA	1,358	27,815,782.49	7.96%
NJ	1,401	27,110,480.04	7.75%
TX	1,659	25,802,198.22	7.38%
IL	1,068	16,970,131.30	4.85%
MA	845	15,261,510.23	4.36%
OH	1,101	15,073,683.09	4.31%
VA	662	10,398,056.51	2.94%
FL	632	10,268,152.29	2.97%
Other	9,263	133,456,030.77	38.17%
Total	22,025	\$ 349,660,935.80	100.00%

J Weighted Average Original FICO			
	# Loans	\$ Pool Balance	% Pool
640 to 659	1,056	17,885,564.82	5.12%
660 to 679	1,449	24,723,355.75	7.07%
680 to 699	1,960	33,226,145.14	9.50%
700 to 719	2,219	37,572,214.09	10.75%
720 to 739	2,517	40,979,801.87	11.72%
740 to 759	2,369	37,136,848.34	10.62%
760 to 779	2,414	36,703,542.29	10.50%
780 to 799	2,520	38,044,002.50	10.88%
800 to 819	2,490	36,834,207.66	10.53%
820 to 849	2,683	41,424,773.14	11.85%
850 or greater	348	5,130,480.20	1.47%
Total	22,025	\$ 349,660,935.80	100.00%

College Ave Student Loans 2023-A, LLC

Distribution Date: 10/27/2025
Collection Period: 09/30/2025

IV. Portfolio Statistics as of 09/30/2025 - Private Student Loan Only

A Interest Rate Type - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	12,706	172,377,634.53	51.78%
Variable Rate Loan	8,943	160,556,986.69	48.22%
Total	21,649	\$ 332,934,621.22	100.00%

B Cosigned - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Yes	20,227	316,350,533.47	95.02%
No	1,422	16,584,087.75	4.98%
Total	21,649	\$ 332,934,621.22	100.00%

C Range of Pool Balances - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
\$0.01 to \$5,000.00	4,213	12,502,854.58	3.76%
\$5,000.01 to \$10,000.00	5,158	38,261,363.95	11.49%
\$10,000.01 to \$15,000.00	3,950	48,913,949.58	14.69%
\$15,000.01 to \$20,000.00	2,721	47,270,578.71	14.20%
\$20,000.01 to \$25,000.00	1,828	40,880,714.69	12.28%
\$25,000.01 to \$30,000.00	1,220	33,371,854.31	10.02%
\$30,000.01 to \$35,000.00	790	25,571,380.00	7.68%
\$35,000.01 to \$40,000.00	542	20,272,558.27	6.09%
\$40,000.01 to \$45,000.00	399	16,897,237.07	5.08%
\$45,000.01 to \$50,000.00	243	11,537,582.28	3.47%
\$50,000.01 to \$55,000.00	172	9,023,325.38	2.71%
\$55,000.01 to \$60,000.00	131	7,516,150.50	2.26%
\$60,000.01 to \$65,000.00	87	5,435,515.28	1.63%
\$65,000.01 to \$70,000.00	60	4,057,564.73	1.22%
\$70,000.01 to \$75,000.00	40	2,907,561.59	0.87%
\$75,000.01 to \$80,000.00	32	2,460,696.16	0.74%
\$80,000.01 to \$85,000.00	12	990,323.22	0.30%
\$85,000.01 to \$90,000.00	10	869,755.69	0.26%
\$90,000.01 to \$95,000.00	15	1,388,834.50	0.42%
\$95,000.01 to \$100,000.00	8	777,525.84	0.23%
\$100,000.01 to \$105,000.00	6	613,079.64	0.18%
\$105,000.01 to \$110,000.00	4	430,293.54	0.13%
\$110,000.01 to \$115,000.00	2	224,146.61	0.07%
\$115,000.01 to \$120,000.00	4	467,512.77	0.14%
\$120,000.01 to \$125,000.00	-	-	-
\$125,000.01 to \$130,000.00	-	-	-
\$130,000.01 to \$135,000.00	1	133,505.87	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	158,756.46	0.05%
Total	21,649	\$ 332,934,621.22	100.00%

D Current Payment Status - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	7,462	129,891,558.04	39.01%
Flat \$25 Payment	3,766	71,033,460.96	21.34%
Interest Only	1,297	18,726,542.44	5.62%
Principal and Interest	9,124	113,283,059.78	34.03%
Total	21,649	\$ 332,934,621.22	100.00%

E Original Repayment Option - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	9,757	154,492,757.04	46.40%
Flat \$25 Payment	6,837	118,602,169.43	35.62%
Principal and Interest	2,868	28,989,421.94	8.71%
Interest Only	2,187	30,850,272.81	9.27%
Total	21,649	\$ 332,934,621.22	100.00%

College Ave Student Loans 2023-A, LLC

Distribution Date: 10/27/2025
Collection Period: 09/30/2025

IV. Portfolio Statistics as of 09/30/2025 - Private Student Loan Only (cont'd)

F School Type and Program Length - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Not for Profit (2-3 Years)	163	1,563,617.81	0.47%
Not for Profit (4+ Years)	20,663	317,206,054.22	95.28%
Not for Profit (Less Than 2 Years)	1	2,865.67	0.00%
For Profit (Less Than 2 Years)	2	6,925.29	0.00%
For Profit (2-3 Years)	122	1,658,706.43	0.50%
For Profit (4+ Years)	698	12,496,451.80	3.75%
Total	21,649	\$ 332,934,621.22	100.00%

G Loans by APR - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Less than or equal to 3.000%	73	1,527,786.84	0.46%
3.001 to 4.000%	315	2,277,702.24	0.68%
4.001 to 5.000%	330	4,234,117.25	1.27%
5.001 to 6.000%	1,136	18,271,410.21	5.49%
6.001 to 7.000%	1,783	28,473,030.39	8.55%
7.001 to 8.000%	1,748	25,354,455.26	7.62%
8.001 to 9.000%	1,730	24,321,279.29	7.31%
9.001 to 10.000%	1,728	24,462,170.68	7.35%
10.001 to 11.000%	1,527	21,162,890.07	6.36%
11.001 to 12.000%	1,520	22,552,389.44	6.77%
12.001 to 13.000%	1,322	20,136,997.87	6.05%
13.001 to 14.000%	1,641	26,326,443.81	7.91%
14.001 to 15.000%	2,431	37,612,673.25	11.30%
15.001% and greater	4,365	76,221,274.62	22.89%
Total	21,649	\$ 332,934,621.22	100.00%

H Borrower State - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
NY	2,057	\$34,624,186.90	10.40%
PA	1,919	29,496,826.85	8.86%
CA	1,322	25,828,340.97	7.76%
NJ	1,371	25,616,566.42	7.69%
TX	1,643	25,115,803.52	7.54%
IL	1,058	16,618,136.33	4.99%
MA	820	14,384,502.49	4.32%
OH	1,080	14,140,111.24	4.25%
FL	620	9,732,987.74	2.92%
VA	644	9,650,435.92	2.90%
Other	9,115	127,726,722.84	38.36%
Total	21,649	\$ 332,934,621.22	100.00%

I Original FICO - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
640 to 659	1,056	17,885,564.82	5.37%
660 to 679	1,449	24,723,355.75	7.43%
680 to 699	1,933	31,900,857.83	9.58%
700 to 719	2,168	35,109,489.80	10.55%
720 to 739	2,464	38,549,587.40	11.58%
740 to 759	2,314	34,522,819.88	10.37%
760 to 779	2,365	34,245,008.72	10.29%
780 to 799	2,486	36,340,065.91	10.92%
800 to 819	2,459	35,543,330.10	10.68%
820 to 849	2,621	39,377,834.43	11.83%
850 or greater	334	4,736,706.58	1.42%
Total	21,649	\$ 332,934,621.22	100.00%

College Ave Student Loans 2023-A, LLC

Distribution Date: 10/27/2025
Collection Period: 09/30/2025

IV. Portfolio Statistics as of 09/30/2025 - Consolidation Loans Only

A Interest Rate Type - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	370	16,462,532.22	98.42%
Variable Rate Loan	6	263,782.36	1.58%
Total	376	\$ 16,726,314.58	100.00%

B Cosigned - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
Yes	145	6,737,930.28	40.28%
No	231	9,988,384.30	59.72%
Total	376	\$ 16,726,314.58	100.00%

C Range of Pool Balances - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
\$0.01 to \$5,000.00	17	55,816.73	0.33%
\$5,000.01 to \$10,000.00	21	153,069.36	0.92%
\$10,000.01 to \$15,000.00	18	213,554.57	1.28%
\$15,000.01 to \$20,000.00	30	518,215.63	3.10%
\$20,000.01 to \$25,000.00	30	665,122.66	3.98%
\$25,000.01 to \$30,000.00	32	883,813.17	5.28%
\$30,000.01 to \$35,000.00	28	894,268.80	5.35%
\$35,000.01 to \$40,000.00	22	828,599.08	4.95%
\$40,000.01 to \$45,000.00	34	1,456,889.28	8.71%
\$45,000.01 to \$50,000.00	18	849,676.87	5.08%
\$50,000.01 to \$55,000.00	21	1,090,545.65	6.52%
\$55,000.01 to \$60,000.00	11	633,067.44	3.78%
\$60,000.01 to \$65,000.00	11	683,195.02	4.08%
\$65,000.01 to \$70,000.00	10	678,805.91	4.06%
\$70,000.01 to \$75,000.00	13	941,408.01	5.63%
\$75,000.01 to \$80,000.00	12	939,208.50	5.62%
\$80,000.01 to \$85,000.00	7	576,851.88	3.45%
\$85,000.01 to \$90,000.00	3	267,410.25	1.60%
\$90,000.01 to \$95,000.00	4	367,542.09	2.20%
\$95,000.01 to \$100,000.00	8	778,842.32	4.66%
\$100,000.01 to \$105,000.00	2	205,618.88	1.23%
\$105,000.01 to \$110,000.00	6	639,953.40	3.83%
\$110,000.01 to \$115,000.00	5	556,113.80	3.32%
\$115,000.01 to \$120,000.00	4	468,562.17	2.80%
\$120,000.01 to \$125,000.00	1	122,200.13	0.73%
\$125,000.01 to \$130,000.00	1	128,325.33	0.77%
\$130,000.01 to \$135,000.00	4	524,397.78	3.14%
\$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	0.89%
\$150,000.01 or greater	2	456,711.09	2.73%
Total	376	\$ 16,726,314.58	100.00%

D Current Payment Status - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	7	371,986.85	2.22%
Principal and Interest	369	16,354,327.73	97.78%
Total	376	\$ 16,726,314.58	100.00%

E Loans by APR - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
Less than or equal to 3.000%	1	98,730.00	0.59%
3.001 to 4.000%	32	643,581.40	3.85%
4.001 to 5.000%	84	4,324,810.77	25.86%
5.001 to 6.000%	92	4,239,750.05	25.35%
6.001 to 7.000%	96	4,482,478.42	26.80%
7.001 to 8.000%	30	1,275,880.99	7.63%
8.001 to 9.000%	31	1,183,883.51	7.08%
9.001 to 10.000%	10	477,199.44	2.85%
10.001 to 11.000%	-	-	-
Total	376	\$ 16,726,314.58	100.00%

College Ave Student Loans 2023-A, LLC

Distribution Date: 10/27/2025
Collection Period: 09/30/2025

IV. Portfolio Statistics as of 09/30/2025 - Consolidation Loans Only (cont'd)

F Borrower State - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
NY	38	\$2,100,531.09	12.56%
CA	36	1,987,441.52	11.88%
NJ	30	1,493,913.62	8.93%
PA	22	1,283,366.02	7.67%
OH	21	933,571.85	5.58%
MA	25	877,007.74	5.24%
VA	18	747,620.59	4.47%
MN	14	716,247.40	4.28%
TX	16	686,394.70	4.10%
FL	12	535,164.55	3.20%
Other	144	5,365,055.50	32.08%
Total	376	\$ 16,726,314.58	100.00%

G Weighted Average Original FICO - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
680 to 699	27	1,325,287.31	7.92%
700 to 719	51	2,462,724.29	14.72%
720 to 739	53	2,430,214.47	14.53%
740 to 759	55	2,614,028.46	15.63%
760 to 779	49	2,458,533.57	14.70%
780 to 799	34	1,703,936.59	10.19%
800 to 819	31	1,290,877.56	7.72%
820 to 849	62	2,046,938.71	12.24%
850 or greater	14	393,773.62	2.35%
Total	376	\$ 16,726,314.58	100.00%

H Borrower Debt-to-Income Ratio - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
0.001% to 10.000%	1	\$20,930.60	0.13%
10.001% to 20.000%	24	951,043.89	5.69%
20.001% to 30.000%	98	4,796,184.68	28.67%
30.001% to 40.000%	179	7,319,502.64	43.76%
40.001% to 50.000%	74	3,638,652.77	21.75%
Total	376	\$ 16,726,314.58	100.00%

I Borrower Income - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
\$50,000.00 to \$74,999.99	127	\$5,307,272.96	31.73%
\$75,000.00 to \$99,999.99	73	3,089,256.00	18.47%
\$100,000.00 to \$124,999.99	43	1,617,576.58	9.67%
\$125,000.00 to \$149,999.99	30	1,814,896.11	10.85%
\$150,000.00 to \$174,999.99	26	1,025,900.10	6.13%
\$175,000.00 and greater	77	3,871,412.83	23.15%
Total	376	\$ 16,726,314.58	100.00%

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

		<u>09/30/2025</u>	
A Reserve Account			<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 Class A Principal Distribution Amount			<u>\$ 1,519,354.03</u>
First Priority Principal Distribution			
Lesser of (a & b):	\$ -		
(a) Available funds remaining after 1st & 2nd waterfall payments	\$ 4,007,775.67		
(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	\$ 3,759,825.78		
(b) Excess over Pool Balance less \$250,000	-		
Regular Principal Distribution			
Lesser of (a & b):	\$ 1,519,354.03		
(a) Available funds remaining after 1st through 11th waterfall payments	\$ 3,357,355.95		
(b) Excess over Pool Balance	1,519,354.03		
Specified Class A Overcollateralization			
greater of (c & d):	\$ 167,487,588.25		
(c)	167,487,588.25		
(d)	\$30,273,845.75		
C Class B Principal Distribution Amount			
<u>\$ 422,852.86</u>			
Second Priority Principal Distribution			
Lesser of (a & b):	\$ -		
(a) Available funds remaining after 1st through 4th waterfall payments	\$ 3,759,825.78		
(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	\$ 3,534,590.67		
(b) Excess over Pool Balance less \$250,000	-		
Regular Principal Distribution			
Lesser of (a & b):	\$ 422,852.86		
(a) Available funds remaining after 1st through 12th waterfall payments	1,838,001.92		
(b) Excess over Pool Balance	422,852.86		
Specified Class B Overcollateralization			
greater of (c & d):	\$ 116,786,752.56		
(c)	116,786,752.56		
(d)	\$26,237,332.98		
D Class C Principal Distribution Amount			
<u>\$ 368,902.65</u>			
Third Priority Principal Distribution			
Lesser of (a & b):	\$ -		
(a) Available funds remaining after 1st through 6th waterfall payments	\$ 3,534,590.67		
(b) Excess over Pool Balance less \$250,000	-		
Regular Principal Distribution			
Lesser of (a & b):	\$ 368,902.65		
(a) Available funds remaining after 1st through 13th waterfall payments	1,415,149.06		
(b) Excess over Pool Balance	368,902.65		
Specified Class C Overcollateralization			
greater of (c & d):	\$ 72,554,644.18		
(c)	72,554,644.18		
(d)	\$23,209,948.41		
E Class D Principal Distribution Amount			
<u>\$ -</u>			
Fourth Priority Principal Distribution			
Lesser of (a & b):	\$ -		
(a) Available funds remaining after 1st through 14th waterfall payments	\$ -		
(b) Excess over Pool Balance less \$250,000	-		
Regular Principal Distribution			
Lesser of (a & b):	\$ -		
(a) Available funds remaining after 1st through 9th waterfall payments	-		
(b) Excess over Pool Balance	94,777.37		
Specified Class D Overcollateralization			
greater of (c & d):	\$ 61,190,663.77		
(c)	61,190,663.77		
(d)	\$19,173,435.64		
F Class E Principal Distribution Amount			
<u>\$ -</u>			
Regular Principal Distribution			
Lesser of (a & b):	\$ -		
(a) Available funds remaining after 1st through 15th waterfall payments	-		
(b) Excess over Pool Balance	1,335,417.96		
Specified Class E Overcollateralization			
greater of (c & d):	\$ 46,679,734.93		
(c)	46,679,734.93		
(d)	\$15,136,922.88		

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VI. CASL 2023-A Waterfall for Distributions

	Payment	Available Funds
Available Funds		\$ 5,183,714.70
Reserve Fund Transfer		-
Waterfall Distributions		5,183,714.70
First , to pay the Senior Transaction Fees:		
Trustee Fee	\$ 3,919.42	5,179,795.28
Owner Trustee	1,250.00	5,178,545.28
Administrator Fee	13,064.72	5,165,480.56
Servicing Fees	225,878.19	4,939,602.37
Sub-Servicing Fee	25,097.58	4,914,504.79
Surveillance Fees	-	4,914,504.79
Website Fees	-	4,914,504.79
Extraordinary Expenses	-	4,914,504.79
Second , to the Holders of the Class A Notes to pay interest		
Class A-1	451,269.88	4,463,234.91
Class A-2	455,459.24	4,007,775.67
Third , to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)		
Class A-1	-	4,007,775.67
Class A-2	-	4,007,775.67
Fourth , to the Holders of the Class B Notes to pay interest	247,949.89	3,759,825.78
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)	-	3,759,825.78
Class A-1	\$ -	-
Class A-2	-	-
Class B	-	-
Sixth , to the Holders of the Class C Notes to pay interest	225,235.11	3,534,590.67
Seventh , to each class of Class A Notes until paid in full, then to the Class B Notes until paid in full, and then to the Class C Notes as repayment of principal (Third Priority Principal Distribution)	-	3,534,590.67
Class A-1	\$ -	-
Class A-2	-	-
Class B	-	-
Class C	-	-
Eighth , to the Holders of the Class D Notes to pay interest	65,792.37	3,468,798.30
Ninth , to each class of Class A Notes until paid in full, then to the Class B Notes until paid in full, then to the Class C Notes until paid in full, and then to the Class D Notes as repayment of principal (Fourth Priority Principal Distribution)	-	3,468,798.30
Class A-1	\$ -	-
Class A-2	-	-
Class B	-	-
Class C	-	-
Class D	-	-
Tenth , to the Holders of the Class E Notes to pay interest	111,442.35	3,357,355.95
Eleventh , to the Reserve Account	-	3,357,355.95
Twelfth , to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)	1,519,354.03	1,838,001.92
Class A-1	\$ 671,208.01	-
Class A-2	\$ 848,146.02	-
Thirteenth , to the Holders of the Class B Notes as repayment of principal (Class B Regular Principal Distribution)	422,852.86	1,415,149.06
Fourteenth , to the Holders of the Class C Notes as repayment of principal (Class C Regular Principal Distribution)	368,902.65	1,046,246.41
Fifteenth , to the Holders of the Class D Notes as repayment of principal (Class D Regular Principal Distribution)	94,777.36	951,469.05
Sixteenth , to the Holders of the Class E Notes as repayment of principal (Class E Regular Principal Distribution)	951,469.05	-
Seventeenth , to pay the Subordinate Transaction Fees	-	-
Eighteenth , remainder to the Holders of the Certificates	-	-
Total Distributions	\$ 5,183,714.70	-

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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)	10/26/2025	10/15/2025	10/15/2025	10/15/2025	10/15/2025	10/15/2025
Note Interest Calculation and Distribution						
Bonds Issued Before Current Period						
Accrual Period Begin	09/25/2025	09/25/2025	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	10/24/2025	10/24/2025
Note Balance	\$ 81,150,284.65	\$ 102,542,416.93	\$ 51,123,688.55	\$ 44,601,011.03	\$ 11,458,757.78	\$ 15,751,569.43
Index	SOFR	FIXED	FIXED	FIXED	FIXED	FIXED
Spread/Fixed Rate	1.90000%	5.33000%	5.82000%	6.06000%	6.89000%	6.89%
Daycount Fraction	0.0888889	0.0833333	0.0833333	0.0833333	0.0833333	0.0833333
Interest Rate	6.25603%	5.33000%	5.82000%	6.06000%	6.89000%	8.49000%
Accrued Interest Factor	0.005560916	0.004441667	0.004850000	0.005050000	0.005741667	0.007075000
Current Interest Due	\$ 451,269.88	\$ 455,459.24	\$ 247,949.89	\$ 225,235.11	\$ 65,792.37	\$ 111,442.35
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Interest Due	\$ 451,269.88	\$ 455,459.24	\$ 247,949.89	\$ 225,235.11	\$ 65,792.37	\$ 111,442.35
Interest Paid	\$ 451,269.88	\$ 455,459.24	\$ 247,949.89	\$ 225,235.11	\$ 65,792.37	\$ 111,442.35
Interest Shortfall	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Note Principal Distribution						
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	\$ 81,150,284.65	\$ 102,542,416.93	\$ 51,123,688.55	\$ 44,601,011.03	\$11,458,757.78	\$15,751,569.43
Principal Paid	\$ 671,208.01	\$ 848,146.02	\$ 422,852.86	\$ 368,902.65	\$ 94,777.36	\$ 951,469.05
Ending 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
Paydown Factor	0.005782288	0.005782288	0.007028804	0.007463133	0.133842956	0.116411918
Ending Balance Factor	0.693307001	0.693307001	0.842766551	0.894843382	0.866157044	0.883588082

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

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

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

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