

College Avenue Student Loans 2024-B, LLC

Distribution Date: 10/27/2025

Collection Period: 09/30/2025

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

A Student Loan Portfolio Characteristics		04/25/2024	08/31/2025	09/30/2025
Principal Balance		\$469,347,113.34	425,238,290.28	420,900,447.97
Interest to be Capitalized Balance		20,417,223.51	50,021,275.96	51,474,669.98
Pool Balance		\$ 489,764,336.85	\$ 475,259,566.24	\$ 472,375,117.95
Unpurchased Disbursements		-	-	-
Adjusted Pool Balance (1)		\$ 489,764,336.85	\$ 475,259,566.24	\$ 472,375,117.95
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		11.63%	11.72%	11.73%
WAC2 - Effective Rate		11.52%	11.58%	11.60%
Weighted Average Remaining Term		154	144	144
Number of Loans		27,862	25,049	24,834
Number of Borrowers		27,538	24,455	24,250
Pool Factor		1.00000000	0.970384184	0.964494722
Constant Prepayment Rate (CPR) (1)			9.23%	8.82%
Since Issuance Constant Prepayment Rate (CPR) (1)			4.48%	4.58%

B Debt Securities (Post Distribution)		CUSIP	05/28/2024	09/25/2025	10/27/2025
Class A-1A		19423U AA0	\$360,000,000.00	\$ 316,685,550.37	\$ 313,133,833.27
Class A-1B		19423U AB8	40,000,000.00	35,187,283.35	34,792,648.12
Class B		19423U AC6	90,000,000.00	90,000,000.00	90,000,000.00
Class C		U1943W AD6	7,000,000.00	7,000,000.00	7,000,000.00
Class D		19423U AE2	7,000,000.00	7,000,000.00	7,000,000.00
Class E		19423U AF9	7,000,000.00	7,000,000.00	7,000,000.00
Total			\$511,000,000.00	\$ 462,872,833.72	\$ 458,926,481.39

C Certificates (Post Distribution)		CUSIP	05/28/2024	09/25/2025	10/27/2025
Residual		19423U 102	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00

D Cash Account Balances (Post Distribution)			05/28/2024	09/25/2025	10/27/2025
Reserve Account			\$ 2,500,095.82	\$ 2,448,821.68	\$ 2,448,821.68
Capitalized Interest Account			40,000,000.00	25,000,000.00	25,000,000.00
Acquisition Account			2,388,400.11	-	-
Total			\$ 44,888,495.93	\$ 27,448,821.68	\$ 27,448,821.68

E Asset / Liability (1)			05/28/2024	08/31/2025	09/30/2025
Class A Overcollateralization %			18.33%	25.96%	26.35%
Specified Class A Overcollateralization	(the greater of (i) 43.20% of the Adjusted Pool Balance or (ii) 7.00% of the Initial Pool Balance)	\$	211,578,193.52	\$ 205,312,132.62	\$ 204,066,050.95
Class B Overcollateralization %			-0.05%	7.02%	7.29%
Specified Class B Overcollateralization	(the greater of (i) 34.00% of the Adjusted Pool Balance or (ii) 6.00% of the Initial Pool Balance)	\$	166,519,874.53	\$ 161,588,252.52	\$ 160,607,540.10
Class C Overcollateralization %			-1.48%	5.55%	5.81%
Specified Class C Overcollateralization	(the greater of (i) 30.50% of the Adjusted Pool Balance or (ii) 4.80% of the Initial Pool Balance)	\$	149,378,122.74	\$ 144,954,167.70	\$ 144,074,410.97
Class D Overcollateralization %			-2.91%	4.08%	4.33%
Specified Class D Overcollateralization	(the greater of (i) 27.00% of the Adjusted Pool Balance or (ii) 4.50% of the Initial Pool Balance)	\$	132,236,370.95	\$ 128,320,082.88	\$ 127,541,281.85
Class E Overcollateralization %			-4.34%	2.61%	2.85%
Specified Class E Overcollateralization	(the greater of (i) 19.00% of the Adjusted Pool Balance or (ii) 4.00% of the Initial Pool Balance)	\$	93,055,224.00	\$ 90,299,317.59	\$ 89,751,272.41

(1) See section VIII for CPR Methodology

(2) See section VIII for Overcollateralization % Methodology

College Avenue Student Loans 2024-B, LLC

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II. CASL 2024-B Cash Account Activity

	08/31/2025	09/30/2025
A Student Loan Receipts		
Principal Payments - Scheduled	\$ 1,040,767.15	\$ 1,072,101.31
Interest Payments - Scheduled	1,753,962.09	1,765,863.52
Prepayments	3,841,682.36	3,643,284.97
Fees	2,849.59	4,282.10
Refunds	15,324.00	-
Subtotal	\$ 6,654,585.19	\$ 6,485,331.90
Prior Period Collections Deposited by the Servicer in the Current Period	\$ 711,856.61	\$ 682,624.64
Prior Period Refunds Deposited By Servicer in Current Period*	4,712.00	15,324.00
Prior Period Sale Reconciliations Deposited by Servicer in the Current Period	-	-
Current Period Collections Deposited by the Servicer in the Subsequent Period	(682,624.64)	(627,371.58)
Current Period Refunds Due to Servicer in Subsequent Period	(15,324.00)	-
Current Period Sale Reconciliations Due In Subsequent Period	-	-
Total Cash Remitted by the Servicer During the Current Collection Period	\$ 6,673,205.16	\$ 6,555,908.96
B Defaulted Loan Recoveries		
Cash Recovery Transactions (Total)	\$ 466.38	\$ 328.64
Cash Recovery Transaction Deposited In Subsequent Period	-	-
Cash Recovery Transaction Deposited from Previous Period	-	-
Collections Fees Remitted to Trust	(116.60)	(82.16)
Cash Remitted by CASL for Recoveries	37,237.80	24,617.28
Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period	\$ 37,587.58	\$ 24,863.76
C Other Deposits		
Interest Income	-	-
Other Deposits/Adjustments	-	-
Capitalized Interest Account Partial Release	-	-
Capitalized Interest Account Deposit	-	-
Prior Period Funds Pending Payment	-	-
Prior Period Undistributed Funds	-	-
Subtotal	\$ -	\$ -
Securitization Sale and Reconciliation		
Loan Sale Payment	-	-
Interest Paid From CASL2024-B	-	-
Unpaid Interest Due from CASL2024-B	-	-
Refund Due to CASL2024-B	-	-
Subtotal	\$ -	\$ -
Other Deposits Total	\$ -	\$ -
Total Available Funds	\$ 6,710,792.74	\$ 6,580,772.72

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III. CASL 2024-B 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	12.52%	5,989	\$121,861,887.50	25.64%		12.54%	6,245	\$127,973,855.79	27.09%	
	Grace	12.92%	2,792	57,545,079.08	12.11%		12.93%	2,404	49,716,918.05	10.52%	
	Deferred	12.86%	163	2,617,713.87	0.55%		12.51%	253	3,767,915.67	0.80%	
Repayment	Current	10.80%	15,538	\$283,693,336.71	59.69%	96.75%	10.82%	15,326	\$280,214,854.55	59.32%	96.32%
	31-60	14.44%	119	2,026,782.23	0.43%	0.69%	13.64%	150	2,763,823.42	0.59%	0.95%
	61-90	14.58%	73	1,041,402.77	0.22%	0.36%	14.65%	65	1,171,782.75	0.25%	0.40%
	>90	15.09%	156	2,411,242.63	0.51%	0.82%	14.87%	168	2,549,507.03	0.54%	0.88%
	Forbearance	13.97%	219	4,062,121.45	0.85%	1.39%	14.23%	223	4,216,460.69	0.89%	1.45%
	Total	11.58%	25,049	\$475,259,566.24	100.00%	100.00%	11.60%	24,834	\$ 472,375,117.95	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	11.55%	12,024	\$248,335,045.66	52.25%		11.59%	12,419	\$257,278,831.06	54.46%	
	Grace	12.10%	4,982	105,245,953.08	22.14%		12.05%	4,332	92,178,257.32	19.51%	
	Deferred	12.82%	163	2,584,974.55	0.54%		12.54%	254	3,795,260.79	0.80%	
P&I Repayment	Current	10.76%	7,123	\$105,369,170.80	22.17%	88.48%	10.81%	7,018	\$103,735,779.40	21.96%	87.08%
	31-60	14.71%	100	1,680,863.42	0.35%	1.41%	13.77%	116	2,109,960.20	0.45%	1.77%
	61-90	14.75%	61	862,347.41	0.18%	0.72%	14.70%	60	1,095,507.75	0.23%	0.92%
	>90	15.18%	152	2,367,389.87	0.50%	1.99%	14.97%	159	2,414,489.99	0.51%	2.03%
	Forbearance	13.93%	444	8,813,821.45	1.85%	7.40%	13.95%	476	9,767,031.44	2.07%	8.20%
	Total	11.58%	25,049	\$475,259,566.24	100.00%	100.00%	11.60%	24,834	\$472,375,117.95	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 2024-B Portfolio Characteristics (cont'd)

	08/31/2025	09/30/2025
Pool Balance	\$ 475,259,566.24	\$ 472,375,117.95
Total # Loans	25,049	24,834
Total # Borrowers	24,455	24,250
Weighted Average Coupon	11.72%	11.73%
Weighted Average Remaining Term	144	144
Beginning Principal Balance	\$ 429,119,719.06	\$ 425,238,290.28
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	(15,324.00)	-
Loans Repaid	(4,882,449.51)	(4,715,386.28)
Delinquency Charge-Offs	(372,352.93)	(324,845.25)
Loans Discharged	-	-
Capitalized Interest	1,388,302.83	702,133.49
Servicer Adjustments	394.83	255.73
Servicer Credits	-	-
Ending Principal Balance	\$ 425,238,290.28	\$ 420,900,447.97
Beginning Interest Balance	\$ 50,751,624.16	\$ 51,692,470.70
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(1,753,962.09)	(1,765,663.52)
Delinquency Charge-Offs	(43,042.46)	(38,702.40)
Loans Discharged	-	-
Capitalized Interest	(1,388,302.83)	(702,133.49)
Servicer Adjustments	(0.92)	-
Interest Accrual	4,126,154.84	3,953,357.84
Ending Interest Balance	\$ 51,692,470.70	\$ 53,139,329.13
Collection Account	\$ 6,710,909.13	\$ 6,580,854.67
Reserve Account	2,448,821.68	2,448,821.68
Capitalized Interest Account	25,000,000.00	25,000,000.00
Servicer Payments Due	682,624.64	627,371.58
Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture	-	-
Collections Due	(85,735.79)	(110,435.23)
Cancellation Refunds Owed to Trust	15,324.00	-
Servicer Adjustments Owed to Trust	(800.00)	(800.00)
Transactions Due to CASL 2024-B	-	-
Unpaid Interest Due from CASL 2024-B	-	-
Total Collections & Reserves	\$ 34,771,143.66	\$ 34,545,812.70
Total Assets	\$ 511,701,904.64	\$ 508,585,589.80

College Avenue Student Loans 2024-B, LLC

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III. CASL 2024-B Portfolio Characteristics (cont'd)

	08/31/2025	09/30/2025
Percent of Pool - Cosigned	95.58%	95.61%
Percent of Pool - Non Cosigned	4.42%	4.39%
Percent of Pool - ACH Benefit Utilized	41.36%	41.41%
Percent of Pool - ACH Benefit Not Utilized	58.64%	58.59%
Beginning Principal Defaulted Loan Balance	\$ 676,503.81	\$ 766,797.83
New Loans Defaulted (Principal)	372,352.93	324,845.25
Recoveries	(37,704.18)	(25,056.26)
Servicer Adjustments	(244,354.73)	(196,134.79)
Ending Principal Defaulted Balance	\$ 766,797.83	\$ 870,452.03
Beginning Interest Defaulted Loan Balance	\$ 63,307.04	\$ 77,651.97
New Loans Defaulted (Interest)	43,042.46	38,702.40
Recoveries	-	-
Servicer Adjustments	(28,697.53)	(26,388.69)
Ending Interest Defaulted Balance	\$ 77,651.97	\$ 89,965.68
Gross Principal Realized Loss - Periodic	\$ 372,352.93	\$ 324,845.25
Losses Prior Period Adjustment	-	-
Gross Principal Realized Loss - Cumulative	1,616,392.89	1,941,238.14
Recoveries on Realized Losses - Periodic	(37,587.58)	(24,863.76)
Recoveries Prior Period Adjustment	-	-
Recoveries on Realized Losses - Cumulative	(90,066.95)	(114,930.71)
Net Losses - Periodic	\$ 334,765.35	\$ 299,981.49
Net Losses - Cumulative	1,526,325.94	1,826,307.43
Constant Prepayment Rate (CPR) (1)	9.28%	8.82%
Since Issuance Constant Prepayment Rate (CPR) (1)	4.48%	4.58%
Unpaid Servicing Fees	-	-
Unpaid Administration Fees	-	-
Unpaid Carryover Servicing Fees	-	-
Note Interest Shortfall	-	-
Loans in Modification	\$ 337,055.36	\$ 392,410.45
% of Loans in Modification as a % of Loans in Repayment (P&I)	0.31%	0.36%

College Avenue Student Loans 2024-B, LLC

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IV. Portfolio Statistics as of 09/30/2025

A Interest Rate Type			
	# Loans	\$ Pool Balance	% Pool
Fixed Rate	20,548	382,489,794.52	80.97%
30-Day Average SOFR	4,286	89,885,323.43	19.03%
Total	24,834	\$ 472,375,117.95	100.00%

B Range of Pool Balances			
	# Loans	\$ Pool Balance	% Pool
\$0.01 to \$5,000.00	2,978	9,262,512.52	1.96%
\$5,000.01 to \$10,000.00	4,769	36,026,277.85	7.63%
\$10,000.01 to \$15,000.00	4,306	53,615,458.28	11.35%
\$15,000.01 to \$20,000.00	3,588	62,669,447.60	13.27%
\$20,000.01 to \$25,000.00	2,793	62,642,950.59	13.26%
\$25,000.01 to \$30,000.00	1,955	53,563,599.39	11.34%
\$30,000.01 to \$35,000.00	1,397	45,323,265.86	9.59%
\$35,000.01 to \$40,000.00	945	35,381,934.01	7.49%
\$40,000.01 to \$45,000.00	597	25,291,974.37	5.35%
\$45,000.01 to \$50,000.00	454	21,533,927.41	4.56%
\$50,000.01 to \$55,000.00	329	17,232,064.34	3.65%
\$55,000.01 to \$60,000.00	204	11,701,113.29	2.48%
\$60,000.01 to \$65,000.00	176	10,984,295.06	2.33%
\$65,000.01 to \$70,000.00	113	7,594,657.44	1.61%
\$70,000.01 to \$75,000.00	55	3,961,427.51	0.84%
\$75,000.01 to \$80,000.00	52	4,029,201.16	0.85%
\$80,000.01 to \$85,000.00	28	2,307,256.34	0.49%
\$85,000.01 to \$90,000.00	30	2,608,624.15	0.55%
\$90,000.01 to \$95,000.00	27	2,485,349.75	0.53%
\$95,000.01 to \$100,000.00	13	1,279,010.37	0.27%
\$100,000.01 to \$105,000.00	12	1,229,003.00	0.26%
\$105,000.01 to \$110,000.00	7	745,383.37	0.16%
\$110,000.01 to \$115,000.00	1	114,301.77	0.02%
\$115,000.01 to \$120,000.00	-	-	-
\$120,000.01 to \$125,000.00	-	-	-
\$125,000.01 to \$130,000.00	1	127,107.45	0.03%
\$130,000.01 to \$135,000.00	-	-	-
\$135,000.01 to \$140,000.00	-	-	-
\$140,000.01 to \$145,000.00	1	143,700.41	0.03%
\$145,000.01 to \$150,000.00	-	-	-
\$150,000.01 or greater	3	521,274.66	0.11%
Total	24,834	\$ 472,375,117.95	100.00%

C Borrower Loan Status			
	# Loans	\$ Pool Balance	% Pool
Enrolled	7,959	152,557,061	32.30%
Grace	2,765	54,280,142.63	11.49%
Repayment	13,634	257,553,538.34	54.52%
Deferred	252	3,690,006.01	0.78%
Forbearance	224	4,294,370.35	0.91%
Total	24,834	\$ 472,375,117.95	100.00%

D Current Payment Status			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	9,125	185,675,150.20	39.31%
Flat \$25 Payment	5,920	133,754,073.81	28.32%
Interest Only	2,436	43,590,156.60	9.23%
Principal and Interest	7,353	109,355,737.34	23.15%
Total	24,834	\$ 472,375,117.95	100.00%

E Original Repayment Option			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	10,689	206,678,174.95	43.75%
Flat \$25 Payment	8,026	167,987,134.95	35.56%
Interest Only	3,150	55,259,311.54	11.70%
Principal and Interest	2,969	42,450,496.51	8.99%
Total	24,834	\$ 472,375,117.95	100.00%

F Initial Disbursement Year			
	# Loans	\$ Pool Balance	% Pool
2022	196	5,096,002	1.08%
2023	24,638	467,279,116	98.92%
Total	24,834	\$ 472,375,117.95	100.00%

College Avenue Student Loans 2024-B, LLC

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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%	19	310,503.54	0.07%	
3.001 to 4.000%	4	81,906.91	0.02%	
4.001 to 5.000%	4	28,349.86	0.01%	
5.001 to 6.000%	208	4,179,251.99	0.88%	
6.001 to 7.000%	2,150	40,483,501.71	8.57%	
7.001 to 8.000%	2,632	50,477,450.80	10.69%	
8.001 to 9.000%	2,762	50,680,779.54	10.73%	
9.001 to 10.000%	2,541	46,620,377.44	9.87%	
10.001 to 11.000%	2,156	40,253,184.71	8.52%	
11.001 to 12.000%	1,797	33,100,818.98	7.01%	
12.001 to 13.000%	1,465	28,369,489.64	6.01%	
13.001 to 14.000%	1,224	23,580,442.09	4.99%	
14.001 to 15.000%	1,106	20,620,820.91	4.37%	
15.001% and greater	6,766	133,588,239.83	28.28%	
Total	24,834	\$ 472,375,117.95	100.00%	

H Borrower State				
	# Loans	\$ Pool Balance	% Pool	
NY	2,362	\$50,341,539.91	10.66%	
PA	2,498	47,361,518.19	10.03%	
CA	1,709	42,086,708.47	8.91%	
NJ	1,486	35,028,563.77	7.42%	
TX	1,831	33,042,443.48	6.99%	
IL	1,145	21,731,294.42	4.60%	
MA	800	18,931,965.18	4.01%	
OH	1,109	17,735,742.97	3.75%	
FL	748	15,526,527.17	3.29%	
MI	898	13,930,729.73	2.95%	
Other	10,248	176,658,084.66	37.40%	
Total	24,834	\$ 472,375,117.95	100.00%	

I Weighted Average Original FICO				
	# Loans	\$ Pool Balance	% Pool	
640 to 659	699	13,486,846.65	2.86%	
660 to 679	1,575	30,445,386.15	6.45%	
680 to 699	1,944	36,898,177.79	7.81%	
700 to 719	2,316	45,072,841.24	9.54%	
720 to 739	2,621	51,273,258.33	10.85%	
740 to 759	2,635	51,522,934.38	10.91%	
760 to 779	3,117	58,709,188.25	12.43%	
780 to 799	3,201	59,744,923.49	12.65%	
800 to 819	3,048	56,662,718.91	12.00%	
820 to 849	3,268	60,988,956.25	12.91%	
850 or greater	410	7,569,886.51	1.60%	
Total	24,834	\$ 472,375,117.95	100.00%	

J Loan Program				
	# Loans	\$ Pool Balance	% Pool	
Undergraduate	23,138	\$440,472,322.09	93.25%	
Graduate	1,159	23,219,276.17	4.92%	
Parent	537	8,683,519.69	1.84%	
Total	24,834	\$ 472,375,117.95	100.00%	

K School Type				
	# Loans	\$ Pool Balance	% Pool	
For-Profit	1,421	33,180,277.92	7.02%	
Non-Profit	23,413	439,194,840.03	92.98%	
Total	24,834	\$ 472,375,117.95	100.00%	

L School Program Length				
	# Loans	\$ Pool Balance	% Pool	
Less Than 2 Years	14	\$341,722.73	0.07%	
2-3 Years	423	\$7,902,739.02	1.67%	
4+ Years	24,397	464,130,656.20	98.25%	
Total	24,834	\$ 472,375,117.95	100.00%	

M Cosigned				
	# Loans	\$ Pool Balance	% Pool	
Yes	23,417	451,654,723.85	95.61%	
No	1,417	20,720,394.10	4.39%	
Total	24,834	\$ 472,375,117.95	100.00%	

College Avenue Student Loans 2024-B, LLC

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

V. CASL 2024-B Calculations: Reserve Account and Principal Distribution

		09/30/2025	
A Reserve Account			
Actual Reserve Account Balance		\$	2,448,821.68
Reserve Account Requirement			2,448,821.68
Reserve Fund Required Deposit (Withdrawal)		\$	0.00
B Capitalized Interest Account			
Actual Capitalized Interest Account Balance		\$	25,000,000.00
Capitalized Interest Account Requirement			25,000,000.00
Capitalized Interest Deposit (Withdrawal)		\$	-
C Class A Principal Distribution Amount			\$ 3,946,352.33
First Priority Principal Distribution			
Lesser of (a & b):	\$ -		
(a) Available funds remaining after 1st & 2nd waterfall payments	\$ -		
(b) Excess over Pool Balance less \$491,964	\$ -		
Second Priority Principal Distribution			
Lesser of (a & b):	\$ -		
(a) Available funds remaining after 1st through 4th waterfall payments	\$ 4,084,544.00		
(b) Excess over Pool Balance less \$491,964	-		
Regular Principal Distribution			
Lesser of (a & b):	\$ 3,946,352.33		
(a) Available funds remaining after 1st through 11th waterfall payments	\$ 3,946,352.33		
(b) Excess over Pool Balance	83,563,766.72		
Specified Class A Overcollateralization			
greater of (c & d):	\$ 204,066,050.95		
(c)	204,066,050.95		
(d)	\$34,283,503.58		
Third Priority Principal Distribution			
Lesser of (a & b):	\$ -		
(a) Available funds remaining after 1st through 6th waterfall payments	\$ 4,046,977.33		
(b) Excess over Pool Balance less \$491,964	-		
Fourth Priority Principal Distribution			
Lesser of (a & b):	\$ -		
(a) Available funds remaining after 1st through 8th waterfall payments	\$ 4,002,352.33		
(b) Excess over Pool Balance less \$491,964	-		
D Class B Principal Distribution Amount			\$ -
Second Priority Principal Distribution			
Lesser of (a & b):	\$ -		
(a) Available funds remaining after 1st through 4th waterfall payments	\$ 4,084,544.00		
(b) Excess over Pool Balance less \$491,964	-		
Third Priority Principal Distribution			
Lesser of (a & b):	\$ -		
(a) Available funds remaining after 1st through 4th waterfall payments	\$ -		
(b) Excess over Pool Balance less \$491,964	-		
Regular Principal Distribution			
Lesser of (a & b):	\$ -		
(a) Available funds remaining after 1st through 8th waterfall payments	-		
(b) Excess over Pool Balance	126,158,903.54		
Specified Class B Overcollateralization			
greater of (c & d):	\$ 160,607,540.10		
(c)	160,607,540.10		
(d)	\$29,385,860.21		
Fourth Priority Principal Distribution			
Lesser of (a & b):	\$ -		
(a) Available funds remaining after 1st through 4th waterfall payments	\$ -		
(b) Excess over Pool Balance less \$491,964	-		
E Class C Principal Distribution Amount			\$ -
Third Priority Principal Distribution			
Lesser of (a & b):	\$ -		
(a) Available funds remaining after 1st through 4th waterfall payments	\$ -		
(b) Excess over Pool Balance less \$491,964	-		
Regular Principal Distribution			
Lesser of (a & b):	\$ -		
(a) Available funds remaining after 1st through 9th waterfall payments	-		
(b) Excess over Pool Balance	116,625,774.41		
Specified Class C Overcollateralization			
greater of (c & d):	\$ 144,074,410.97		
(c)	144,074,410.97		
(d)	\$23,508,688.17		
Fourth Priority Principal Distribution			
Lesser of (a & b):	\$ -		
(a) Available funds remaining after 1st through 4th waterfall payments	\$ -		
(b) Excess over Pool Balance less \$491,964	-		
F Class D Principal Distribution Amount			\$ -
Fourth Priority Principal Distribution			
Lesser of (a & b):	\$ -		
(a) Available funds remaining after 1st through 4th waterfall payments	\$ -		
(b) Excess over Pool Balance less \$491,964	-		
Regular Principal Distribution			
Lesser of (a & b):	\$ -		
(a) Available funds remaining after 1st through 9th waterfall payments	-		
(b) Excess over Pool Balance	107,092,645.29		
Specified Class D Overcollateralization			
greater of (c & d):	\$ 127,541,281.85		
(c)	127,541,281.85		
(d)	\$22,039,395.16		
G Class E Principal Distribution Amount			\$ -
Regular Principal Distribution			
Lesser of (a & b):	\$ -		
(a) Available funds remaining after 1st through 9th waterfall payments	-		
(b) Excess over Pool Balance	76,302,635.85		
Specified Class E Overcollateralization			
greater of (c & d):	\$ 89,751,272.41		
(c)	89,751,272.41		
(d)	\$19,590,573.47		

College Avenue Student Loans 2024-B, LLC

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

VI. CASL 2024-B Waterfall for Distributions

		Payment	Available Funds
Available Funds			\$ 6,580,772.72
Reserve Account Transfer			-
Transfer From Collection Account To Capitalized Interest Account			-
Total Available Funds			6,580,772.72
Waterfall Distributions			6,580,772.72
First , to pay the Senior Transaction Fees:			
Trustee Fee		\$ 5,315.48	6,575,457.24
Owner Trustee		1,416.67	6,574,040.57
Administrator Fee		17,718.26	6,556,322.31
Servicing Fees		303,528.63	6,252,794.00
Sub-Servicing Fee		33,725.40	6,219,068.28
Surveillance Fees		-	6,219,068.28
Website Fees		-	6,219,068.28
Extraordinary Expenses		-	6,219,068.28
Second , to the Holders of the Class A Notes to pay interest		1,678,524.28	4,540,544.00
Class A-1A	\$ 1,501,617.32		
Class A-1B	176,906.96		
Third , to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)		-	4,540,544.00
Class A-1A	\$ -		
Class A-1B	-		
Fourth , to the Holders of the Class B Notes to pay interest		456,000.00	4,084,544.00
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)		-	4,084,544.00
Class A-1A	\$ -		
Class A-1B	-		
Class B	-		
Sixth , to the Holders of the Class C Notes to pay interest		37,566.67	4,046,977.33
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)		-	4,046,977.33
Class A-1A	\$ -		
Class A-1B	-		
Class B	-		
Class C	-		
Eighth , to the Holders of the Class D Notes to pay interest		44,625.00	4,002,352.33
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)		-	4,002,352.33
Class A-1A	\$ -		
Class A-1B	-		
Class B	-		
Class C	-		
Class D	-		
Tenth , to the Holders of the Class E Notes to pay interest		56,000.00	3,946,352.33
Eleventh , to the Reserve Account		0.00	3,946,352.33
Twelfth , to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)		3,946,352.33	-
Class A-1A	\$ 3,551,717.10		
Class A-1B	394,635.23		
Thirteenth , to the Holders of the Class B Notes as repayment of principal (Class B Regular Principal Distribution)		-	-
Fourteenth , to the Holders of the Class C Notes as repayment of principal (Class C Regular Principal Distribution)		-	-
Fifteenth , to the Holders of the Class D Notes as repayment of principal (Class D Regular Principal Distribution)		-	-
Sixteenth , to the Holders of the Class E Notes as repayment of principal (Class E Regular Principal Distribution)		-	-
Seventeenth , to pay the Subordinate Transaction Fees		-	-
Eighteenth , remainder to the Holders of the Certificates		-	-
Total Distributions		\$ 6,580,772.72	-

College Avenue Student Loans 2024-B, LLC

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

VII. CASL 2024-B Principal and Interest Distributions

	Class A-1A	Class A-1B	Class B	Class C	Class D	Class E
CUSIP	19423U AA0	19423U AB8	19423U AC6	U1943W AD6	19423U AE2	19423U AF9
Record Date (Days Prior to Distribution)	10/15/2025	10/24/2025	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	\$ 316,685,550.37	\$ 35,187,283.35	\$ 90,000,000.00	\$ 7,000,000.00	\$ 7,000,000.00	\$ 7,000,000.00
Index	FIXED	SOFR	FIXED	FIXED	FIXED	FIXED
Spread/Fixed Rate	5.69000%	1.30000%	6.08000%	6.44000%	7.65000%	9.60000%
Daycount Fraction	0.0833333	0.0888889	0.083333333	0.0833333	0.0833333	0.0833333
Interest Rate	5.69000%	5.65603%	6.08000%	6.44000%	7.65000%	9.60000%
Accrued Interest Factor	0.004741667	0.005027582	0.005066667	0.005366667	0.006375000	0.008000000
Current Interest Due	\$ 1,501,617.32	\$ 176,906.96	\$ 456,000.00	\$ 37,566.67	\$ 44,625.00	\$ 56,000.00
Current Period Interest						
Total Interest Due	\$ 1,501,617.32	\$ 176,906.96	\$ 456,000.00	\$ 37,566.67	\$ 44,625.00	\$ 56,000.00
Interest Paid	(1,501,617.32)	(176,906.96)	(456,000.00)	(37,566.67)	(44,625.00)	(56,000.00)
Interest Shortfall	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Note Principal Distribution						
Original Note Balance	\$360,000,000.00	\$40,000,000.00	\$90,000,000.00	\$7,000,000.00	\$7,000,000.00	\$7,000,000.00
Beginning Note Balance	\$ 316,685,550.37	\$ 35,187,283.35	\$ 90,000,000.00	\$ 7,000,000.00	\$ 7,000,000.00	\$ 7,000,000.00
Principal Paid	\$ 3,551,717.10	\$ 394,635.23	\$ -	\$ -	\$ -	\$ -
Ending Note Balance	\$ 313,133,833.27	\$ 34,792,648.12	\$ 90,000,000.00	\$ 7,000,000.00	\$ 7,000,000.00	\$ 7,000,000.00
Paydown Factor	0.009865881	0.009865881	-	-	-	-
Ending Balance Factor	0.869816204	0.869816203	1.000000000	1.000000000	1.000000000	1.000000000

College Avenue Student Loans 2024-B, LLC

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

VIII. Methodology

A CPR Methodology

Constant Repayment Rate (CPR) measures prepayments, both voluntary and involuntary, for a trust student loan pool in the given period.

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

Unscheduled Principal Payments (UPP) = Borrower Payments - Scheduled Principal and Interest Payments
Scheduled Ending Principal (SEP) = Beginning Pool Balance - Scheduled Principal and Interest Payments
Pool Balance = Sum(Principal Balance + Interest Accrued to Capitalize Balance)

Since Issuance Constant Repayment Rate (TCPR) measures prepayments, both voluntary and involuntary, for a trust student loan pool over the life of the transaction. For each trust distribution, the actual month-end pool balance is compared against a month-end pool balance originally projected at

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

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]