

# College Ave Student Loans 2023-A, LLC

Distribution Date: 12/26/2025  
Collection Period: 11/30/2025

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# College Ave Student Loans 2023-A, LLC

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## I. Deal Parameters

A Student Loan Portfolio Characteristics		05/05/2023	10/31/2025	11/30/2025
<b>Total</b>				
Principal Balance		392,411,935.79	305,759,888.47	303,786,162.14
Interest to be Capitalized Balance		11,239,340.90	40,441,186.31	38,206,575.77
<b>Pool Balance</b>		<b>\$ 403,651,276.69</b>	<b>\$ 346,201,074.78</b>	<b>\$ 341,992,737.91</b>
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		10.89%	11.37%	11.39%
WAC2 - Effective Rate		10.77%	11.14%	11.16%
Weighted Average Remaining Term				
Number of Loans		158	144	144
Number of Borrowers		27,894	21,771	21,451
		26,423	20,670	20,372
<b>Private Student Loans</b>				
Principal Balance		367,843,621.09	289,265,712.75	287,517,217.94
Interest to be Capitalized Balance		11,231,557.99	40,436,328.68	38,200,947.44
<b>Pool Balance</b>		<b>\$ 379,075,179.08</b>	<b>\$ 329,702,041.43</b>	<b>\$ 325,718,165.38</b>
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		11.20%	11.64%	11.66%
WAC2 - Effective Rate		11.08%	11.41%	11.43%
Weighted Average Remaining Term				
Number of Loans		158	144	144
Number of Borrowers		27,439	21,397	21,080
		25,968	20,296	20,001
<b>Consolidation Loans</b>				
Principal Balance		24,568,314.70	16,494,175.72	16,268,944.20
Interest to be Capitalized Balance		7,782.91	4,857.63	5,628.33
<b>Pool Balance</b>		<b>\$ 24,576,097.61</b>	<b>\$ 16,499,033.35</b>	<b>\$ 16,274,572.53</b>
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		6.17%	6.10%	6.09%
WAC2 - Effective Rate		6.02%	5.90%	5.94%
Weighted Average Remaining Term				
Number of Loans		455	374	371
Number of Borrowers		455	374	371
Pool Factor		1.00000000	0.857673677	0.847248003
Constant Prepayment Rate (CPR) (1)			9.97%	10.98%
Since Issuance Constant Prepayment Rate (CPR) (1)			8.23%	8.38%
<b>B Debt Securities (Post Distribution)</b>				
	<b>CUSIP</b>	<b>05/16/2023</b>	<b>11/25/2025</b>	<b>12/26/2025</b>
Class A-1	193938 AA5	\$116,080,000.00	\$ 79,682,743.99	\$ 78,714,139.75
Class A-2	193938 AB3	146,680,000.00	100,688,015.97	\$ 99,464,076.70
Class B	193938 AC1	60,160,000.00	50,199,155.84	\$ 49,588,947.00
Class C	193938 AD9	49,430,000.00	43,794,435.96	\$ 43,262,081.34
Class D	193938 AE7	13,120,000.00	11,251,534.93	\$ 11,114,763.99
Class E	193938 AF4	16,750,000.00	14,254,899.12	\$ 14,055,927.68
<b>Total</b>		<b>\$ 402,220,000.00</b>	<b>\$ 299,870,785.81</b>	<b>\$ 296,199,936.46</b>
<b>C Certificates (Post Distribution)</b>				
	<b>CUSIP</b>	<b>05/16/2023</b>	<b>11/25/2025</b>	<b>12/26/2025</b>
Residual	193938 107	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00
<b>D Cash Account Balances (Post Distribution)</b>				
		<b>05/16/2023</b>	<b>11/25/2025</b>	<b>12/26/2025</b>
Reserve Account		\$ 2,018,256.39	\$ 2,018,256.39	\$ 2,018,256.39
Capitalized Interest Account		\$ 27,246,461.18	\$ 807,302.55	\$ 807,302.55
<b>Total</b>		<b>\$ 2,167,411.16</b>	<b>\$ 2,018,256.39</b>	<b>\$ 2,018,256.39</b>
<b>E Asset / Liability (1)</b>				
		<b>05/16/2023</b>	<b>10/31/2025</b>	<b>11/30/2025</b>
Class A Overcollateralization %		34.90%	47.90%	47.90%
Specified Class A Overcollateralization	(the greater of (i) 47.90% of the Adjusted Pool Balance or (ii) 7.50% of the Initial Pool Balance)	\$ 193,348,961.53	\$ 165,830,314.82	\$ 163,814,521.46
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	\$ 115,631,158.98	\$ 114,225,574.46
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	\$ 71,836,723.02	\$ 70,963,493.12
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	\$ 60,585,188.09	\$ 59,848,729.13
Class E Overcollateralization %		0.35%	13.38%	13.39%
Specified Class E Overcollateralization	(the greater of (i) 13.35% of the Adjusted Pool Balance or (ii) 3.75% of the Initial Pool Balance)	\$ 53,887,445.44	\$ 46,217,843.48	\$ 45,656,030.51

(1) See section VIII for CPR Methodology

(2) See section VIII for Overcollateralization % Methodology

# College Ave Student Loans 2023-A, LLC

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## II. CASL 2023-A Cash Account Activity

	10/31/2025	11/30/2025
<b>A Student Loan Receipts</b>		
Principal Payments - Scheduled	\$1,272,642.84	\$1,268,174.21
Interest Payments - Scheduled	1,534,654.32	1,462,211.64
Prepayments	\$3,034,970.20	\$3,327,956.26
Fees	4,190.37	3,511.82
Refunds	-	-
<b>Subtotal</b>	<b>\$5,846,457.73</b>	<b>\$6,061,853.93</b>
Prior Period Collections Deposited by the Servicer in the Current Period	\$ 656,241.98	\$ 471,785.77
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	(471,785.77)	(595,156.24)
Current Period Refunds Due to Servicer In Subsequent Period	-	-
Current Period Sale Reconciliations Due In Subsequent Period	-	-
<b>Total Cash Remitted by the Servicer During the Current Collection Period</b>	<b>\$ 6,030,913.94</b>	<b>\$ 5,938,483.46</b>
<b>B Defaulted Loan Recoveries</b>		
Cash Recovery Transactions (Total)	\$ 7,065.00	\$ 1,065.00
Cash Recovery Transaction Deposited In Subsequent Period	-	2,889.84
Cash Recovery Transaction Deposited from Previous Period	-	-
Collections Fees Remitted to Trust	(1,766.25)	(988.71)
Cash Remitted by CASL for Recoveries	28,106.76	25,987.68
<b>Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period</b>	<b>\$ 33,405.51</b>	<b>\$ 28,953.81</b>
<b>C Other Deposits</b>		
Interest Income	-	-
Other Deposits/Adjustments	(1,294.92)	-
Capitalized Interest Account Partial Release	-	-
Prior Period Funds Pending Payment	-	-
Prior Period Undistributed Funds	-	-
<b>Subtotal</b>	<b>\$ (1,294.92)</b>	<b>\$ -</b>
<b>Securitization Sale and Reconciliation</b>		
Loan Sale Payment	-	-
Interest Paid From CASL2023-A	-	-
Unpaid Interest Due from CASL2023-A	-	-
Refund Due to CASL2023-A	-	-
<b>Subtotal</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Other Deposits Total</b>	<b>\$ (1,294.92)</b>	<b>\$ -</b>
<b>Total Available Funds</b>	<b>\$6,063,024.53</b>	<b>\$5,967,437.27</b>

# College Ave Student Loans 2023-A, LLC

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## III. CASL 2023-A Portfolio Characteristics

### Loans by Repayment Status

		10/31/2025					11/30/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
Interim	Enrolled	12.39%	4,086	\$70,952,785.44	20.49%		12.40%	4,077	\$71,468,050.11	20.90%	
	Grace	12.44%	2,322	41,178,995.11	11.89%		12.58%	1,790	32,526,641.48	9.51%	
	Deferred	12.43%	554	8,178,329.20	2.36%		12.42%	574	8,567,042.78	2.51%	
Repayment	Current	10.17%	13,784	\$206,297,538.04	59.59%	91.33%	10.23%	13,979	\$209,341,113.18	61.21%	91.24%
	31-60	13.03%	182	3,428,033.11	0.99%	1.52%	13.25%	208	4,052,802.92	1.19%	1.77%
	61-90	14.28%	98	1,712,277.53	0.49%	0.76%	13.53%	118	2,111,250.81	0.62%	0.92%
	>90	13.93%	329	6,061,409.76	1.75%	2.68%	14.12%	312	5,759,877.55	1.68%	2.51%
	Forbearance	13.56%	416	8,391,706.59	2.42%	3.71%	13.41%	393	8,165,959.08	2.39%	3.56%
	<b>Total</b>	<b>11.14%</b>	<b>21,771</b>	<b>\$ 346,201,074.78</b>	<b>100.00%</b>	<b>100.00%</b>	<b>11.16%</b>	<b>21,451</b>	<b>\$ 341,992,737.91</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

		10/31/2025					11/30/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)
Interim	Enrolled	11.58%	7,186	\$124,667,792.25	36.01%		11.59%	7,150	\$124,988,985.25	36.55%	
	Grace	11.64%	3,911	70,290,164.58	20.30%		11.80%	2,995	54,962,406.02	16.07%	
	Deferred	12.42%	553	8,152,356.49	2.35%		12.41%	573	8,540,865.74	2.50%	
P&I Repayment	Current	9.79%	8,805	\$117,609,229.24	33.97%	82.19%	9.91%	9,435	\$128,101,451.17	37.46%	83.45%
	31-60	12.89%	154	3,042,226.00	0.88%	2.13%	13.12%	184	3,518,834.47	1.03%	2.29%
	61-90	14.27%	96	1,696,241.82	0.49%	1.19%	13.45%	106	1,980,349.43	0.58%	1.29%
	>90	13.94%	319	5,875,890.26	1.70%	4.11%	14.12%	304	5,647,276.06	1.65%	3.68%
	Forbearance	13.40%	747	14,867,174.14	4.29%	10.39%	13.48%	704	14,252,569.77	4.17%	9.29%
	<b>Total</b>	<b>11.14%</b>	<b>21,771</b>	<b>\$346,201,074.78</b>	<b>100.00%</b>	<b>100.00%</b>	<b>11.16%</b>	<b>21,451</b>	<b>\$ 341,992,737.91</b>	<b>100.00%</b>	<b>100.00%</b>

\* In accordance with the Loan Servicer's current policies and procedures, loans subject to bankruptcy claims generally will not be reported as a charged-off unless and until they are delinquent for 210 days  
\* Percentages may not total 100% due to rounding  
(3) Loans classified in "P&I Repayment" includes only those loans for which the borrower repayment type is principal and interest.

# College Ave Student Loans 2023-A, LLC

Distribution Date: 12/26/2025  
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## III. CASL 2023-A Portfolio Characteristics - Private Student Loan Only

### Loans by Repayment Status

		10/31/2025					11/30/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
Interim	Enrolled	12.39%	4,086	\$70,952,785.44	21.52%		12.40%	4,077	\$71,468,050.11	21.94%	
	Grace	12.44%	2,322	41,178,995.11	12.49%		12.58%	1,790	32,526,641.48	9.99%	
	Deferred	12.43%	554	8,178,329.20	2.48%		12.42%	574	8,567,042.78	2.63%	
Repayment	Current	10.51%	13,423	\$190,800,855.11	57.87%	91.12%	10.57%	13,619	\$193,971,038.06	59.55%	91.00%
	31-60	13.95%	177	3,056,573.02	0.93%	1.46%	13.62%	205	3,881,528.11	1.19%	1.82%
	61-90	14.28%	98	1,712,277.53	0.52%	0.82%	14.18%	116	1,945,839.32	0.60%	0.91%
	>90	14.54%	326	5,708,686.59	1.73%	2.73%	14.52%	310	5,505,884.38	1.69%	2.58%
	Forbearance	13.79%	411	8,113,539.43	2.46%	3.87%	13.69%	389	7,852,141.14	2.41%	3.68%
<b>Total</b>		<b>11.41%</b>	<b>21,397</b>	<b>\$ 329,702,041.43</b>	<b>100.00%</b>	<b>100.00%</b>	<b>11.42%</b>	<b>21,080</b>	<b>\$ 325,718,165.38</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

		10/31/2025					11/30/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)
Interim	Enrolled	11.58%	7,186	\$124,667,792.25	37.81%		11.59%	7,150	\$124,988,985.25	38.37%	
	Grace	11.64%	3,911	70,290,164.58	21.32%		11.80%	2,995	54,962,406.02	16.87%	
	Deferred	12.42%	553	8,152,356.49	2.47%		12.41%	573	8,540,865.74	2.62%	
P&I Repayment	Current	10.38%	8,444	\$102,112,546.31	30.97%	80.66%	10.45%	9,075	\$112,731,376.05	34.61%	82.15%
	31-60	13.92%	149	2,670,765.91	0.81%	2.11%	13.55%	181	3,347,559.66	1.03%	2.44%
	61-90	14.27%	96	1,696,241.82	0.51%	1.34%	14.13%	104	1,814,937.94	0.56%	1.32%
	>90	14.58%	316	5,523,167.09	1.68%	4.36%	14.52%	302	5,393,282.89	1.66%	3.93%
	Forbearance	13.52%	742	14,589,006.98	4.42%	11.52%	13.64%	700	13,938,751.83	4.28%	10.16%
<b>Total</b>		<b>11.41%</b>	<b>21,397</b>	<b>\$ 329,702,041.43</b>	<b>100.00%</b>	<b>100.00%</b>	<b>11.42%</b>	<b>21,080</b>	<b>\$ 325,718,165.38</b>	<b>100.00%</b>	<b>100.00%</b>

\* In accordance with the Loan Servicer's current policies and procedures, loans subject to bankruptcy claims generally will not be reported as a charged-off unless and until they are delinquent for 210 days  
\* Percentages may not total 100% due to rounding  
(3) Loans classified in "P&I Repayment" includes only those loans for which the borrower repayment type is principal and interest.

# College Ave Student Loans 2023-A, LLC

Distribution Date: 12/26/2025  
Collection Period: 11/30/2025

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

### Loans by Repayment Status

		10/31/2025					11/30/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
<b>Repayment</b>											
	Current	5.93%	361	\$15,496,682.93	93.92%	93.92%	5.94%	360	\$15,370,075.12	94.44%	94.44%
	31-60	5.48%	5	371,460.09	2.25%	2.25%	4.89%	3	171,274.81	1.05%	1.05%
	61-90	-	-	-	-	-	5.92%	2	165,411.49	1.02%	1.02%
	>90	3.96%	3	352,723.17	2.14%	2.14%	5.50%	2	253,993.17	1.56%	1.56%
	Forbearance	6.91%	5	278,167.16	1.69%	1.69%	6.34%	4	313,817.94	1.93%	1.93%
<b>Total</b>		<b>0.00%</b>	<b>374</b>	<b>\$ 16,499,033.35</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.93%</b>	<b>371</b>	<b>\$ 16,274,572.53</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

		10/31/2025					11/30/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)
<b>P&amp;I Repayment</b>											
	Current	5.93%	361	\$15,496,682.93	93.92%	93.92%	5.94%	360	\$15,370,075.12	94.44%	94.44%
	31-60	5.48%	5	371,460.09	2.25%	2.25%	4.89%	3	171,274.81	1.05%	1.05%
	61-90	-	-	-	-	-	5.92%	2	165,411.49	1.02%	1.02%
	>90	3.96%	3	352,723.17	2.14%	2.14%	5.50%	2	253,993.17	1.56%	1.56%
	Forbearance	6.91%	5	278,167.16	1.69%	1.69%	6.34%	4	313,817.94	1.93%	1.93%
<b>Total</b>		<b>5.89%</b>	<b>374</b>	<b>16,499,033.35</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.93%</b>	<b>371</b>	<b>16,274,572.53</b>	<b>100.00%</b>	<b>100.00%</b>
*	In accordance with the Loan Servicer's current policies and procedures, loans subject to bankruptcy claims generally will not be reported as a charged-off unless and until they are delinquent for 210 days										
*	Percentages may not total 100% due to rounding										
(3)	Loans classified in "P&I Repayment" includes only those loans for which the borrower repayment type is principal and interest.										

# College Ave Student Loans 2023-A, LLC

Distribution Date: 12/26/2025  
Collection Period: 11/30/2025

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

	10/31/2025	11/30/2025
Pool Balance	\$ 346,201,074.78	\$ 341,992,737.91
Total # Loans	21,771	21,451
Total # Borrowers	20,670	20,372
Weighted Average Coupon	11.37%	11.39%
Weighted Average Remaining Term	144	144
Beginning Principal Balance	\$ 309,945,794.00	\$ 305,759,888.47
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(4,307,613.04)	(4,596,130.47)
Delinquency Charge-Offs	(394,015.17)	(707,991.05)
Loans Discharged	-	(21,608.32)
Capitalized Interest	515,981.43	3,351,392.64
Servicer Adjustments	(258.75)	610.87
Servicer Credits	-	-
<b>Ending Principal Balance</b>	<b>\$ 305,759,888.47</b>	<b>\$ 303,786,162.14</b>
Beginning Interest Balance	\$ 41,562,145.71	\$ 42,324,503.45
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(1,534,654.32)	(1,462,211.64)
Delinquency Charge-Offs	(32,600.57)	(68,109.12)
Loans Discharged	-	(64.64)
Capitalized Interest	(515,981.43)	(3,351,392.64)
Servicer Adjustments	(68.89)	0.01
Interest Accrual	2,845,662.95	2,739,921.81
<b>Ending Interest Balance</b>	<b>\$ 42,324,503.45</b>	<b>\$ 40,182,647.23</b>
Collection Account	\$ 6,064,790.69	\$ 5,968,425.89
Reserve Account	\$ 2,018,256.39	\$ 2,018,256.39
Capitalized Interest Account	807,302.55	807,302.55
Servicer Payments Due	471,785.77	595,156.24
Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture	-	-
Collections Due	563,457.93	592,323.87
Cancellation Refunds Owed to Trust	(0.00)	(0.00)
Servicer Adjustments Owed to Trust	450.00	450.00
Transactions Due to CASL 2023-A	-	-
Unpaid Interest Due from CASL 2023-A	-	-
<b>Total Collections &amp; Reserves</b>	<b>\$ 9,926,043.33</b>	<b>\$ 9,981,914.94</b>
<b>Total Assets</b>	<b>\$ 358,010,435.25</b>	<b>\$ 353,950,724.31</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 12/26/2025  
Collection Period: 11/30/2025

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

	10/31/2025	11/30/2025
Percent of Pool - Cosigned	92.45%	92.47%
Percent of Pool - Non Cosigned	7.55%	7.53%
Percent of Pool - ACH Benefit Utilized	41.52%	41.34%
Percent of Pool - ACH Benefit Not Utilized	58.48%	58.66%
Beginning Principal Defaulted Loan Balance	\$ 3,308,539.39	\$ 3,452,712.00
New Loans Defaulted (Principal)	394,015.17	707,991.05
Recoveries	(36,461.65)	(27,222.33)
Servicer Adjustments	(213,380.91)	(204,905.39)
<b>Ending Principal Defaulted Balance</b>	<b>\$ 3,452,712.00</b>	<b>\$ 3,928,575.33</b>
Beginning Interest Defaulted Loan Balance	\$ 326,984.25	\$ 329,888.71
New Loans Defaulted (Interest)	32,600.57	68,109.12
Recoveries	-	-
Servicer Adjustments	(29,696.11)	(18,734.87)
<b>Ending Interest Defaulted Balance</b>	<b>\$ 329,888.71</b>	<b>\$ 379,262.96</b>
Gross Principal Realized Loss - Periodic	\$ 394,015.17	\$ 729,599.37
Losses Prior Period Adjustment	-	-
Gross Principal Realized Loss - Cumulative	8,648,954.82	9,378,554.19
Recoveries on Realized Losses - Periodic	(33,405.51)	(28,953.81)
Recoveries Prior Period Adjustment	-	-
Recoveries on Realized Losses - Cumulative	(618,779.37)	(647,733.18)
Net Losses - Periodic	\$ 360,609.66	\$ 700,645.56
Net Losses - Cumulative	<b>8,030,175.45</b>	<b>8,730,821.01</b>
Constant Prepayment Rate (CPR) (1)	9.97%	10.98%
Since Issuance Constant Prepayment Rate (CPR) (1)	8.23%	8.38%
Unpaid Servicing Fees	-	-
Unpaid Administration Fees	-	-
Unpaid Carryover Servicing Fees	-	-
Note Interest Shortfall	-	-
Loans in Modification	\$ 1,745,387.34	\$ 1,796,334.29
% of Loans in Modification as a % of Loans in Repayment (P&I)	1.36%	1.29%

# College Ave Student Loans 2023-A, LLC

Distribution Date: 12/26/2025  
Collection Period: 11/30/2025

## IV. Portfolio Statistics as of 11/30/2025

A Loan Program			
	# Loans	\$ Pool Balance	% Pool
In-School	21,080	325,718,165.38	95.24%
Refinance	371	16,274,572.53	4.76%
<b>Total</b>	<b>21,451</b>	<b>\$ 341,992,737.91</b>	<b>100.00%</b>

  

B Interest Rate Type			
	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	12,732	184,372,015.83	53.91%
Variable Rate Loan	8,719	157,620,722.08	46.09%
<b>Total</b>	<b>21,451</b>	<b>\$ 341,992,737.91</b>	<b>100.00%</b>

  

C Cosigned			
	# Loans	\$ Pool Balance	% Pool
Yes	19,849	316,255,629.38	92.47%
No	1,602	25,737,108.53	7.53%
<b>Total</b>	<b>21,451</b>	<b>\$ 341,992,737.91</b>	<b>100.00%</b>

  

D Range of Pool Balances			
	# Loans	\$ Pool Balance	% Pool
\$0.01 to \$5,000.00	4,181	12,313,855.87	3.60%
\$5,000.01 to \$10,000.00	5,022	37,344,742.30	10.92%
\$10,000.01 to \$15,000.00	3,803	47,147,581.34	13.79%
\$15,000.01 to \$20,000.00	2,653	46,121,449.61	13.49%
\$20,000.01 to \$25,000.00	1,819	40,714,523.89	11.91%
\$25,000.01 to \$30,000.00	1,207	33,051,458.86	9.66%
\$30,000.01 to \$35,000.00	810	26,220,627.17	7.67%
\$35,000.01 to \$40,000.00	549	20,558,113.82	6.01%
\$40,000.01 to \$45,000.00	428	18,106,224.99	5.29%
\$45,000.01 to \$50,000.00	253	11,949,413.55	3.49%
\$50,000.01 to \$55,000.00	204	10,692,212.97	3.13%
\$55,000.01 to \$60,000.00	145	8,353,206.77	2.44%
\$60,000.01 to \$65,000.00	91	5,665,322.36	1.66%
\$65,000.01 to \$70,000.00	75	5,039,336.57	1.47%
\$70,000.01 to \$75,000.00	51	3,689,789.66	1.08%
\$75,000.01 to \$80,000.00	53	4,098,673.06	1.20%
\$80,000.01 to \$85,000.00	16	1,316,576.08	0.38%
\$85,000.01 to \$90,000.00	14	1,221,425.62	0.36%
\$90,000.01 to \$95,000.00	18	1,661,844.09	0.49%
\$95,000.01 to \$100,000.00	14	1,356,902.07	0.40%
\$100,000.01 to \$105,000.00	11	1,126,296.84	0.33%
\$105,000.01 to \$110,000.00	9	963,568.06	0.28%
\$110,000.01 to \$115,000.00	7	787,095.91	0.23%
\$115,000.01 to \$120,000.00	6	705,434.33	0.21%
\$120,000.01 to \$125,000.00	2	241,910.67	0.07%
\$125,000.01 to \$130,000.00	3	386,853.67	0.11%
\$130,000.01 to \$135,000.00	2	260,662.63	0.08%
\$135,000.01 to \$140,000.00	1	135,434.79	0.04%
\$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	613,661.58	0.18%
<b>Total</b>	<b>21,451</b>	<b>\$ 341,992,737.91</b>	<b>100.00%</b>

  

E Current Payment Status			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	6,834	120,727,693.45	35.30%
Flat \$25 Payment	3,418	65,609,729.52	19.18%
Interest Only	1,170	16,407,403.81	4.80%
Principal and Interest	10,029	139,247,911.13	40.72%
<b>Total</b>	<b>21,451</b>	<b>\$ 341,992,737.91</b>	<b>100.00%</b>

  

F Original Repayment Option			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	9,501	151,780,535.04	44.38%
Flat \$25 Payment	6,676	116,763,731.05	34.14%
Interest Only	2,131	29,778,869.27	8.71%
Principal and Interest	3,143	43,669,602.55	12.77%
<b>Total</b>	<b>21,451</b>	<b>\$ 341,992,737.91</b>	<b>100.00%</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 12/26/2025  
Collection Period: 11/30/2025

## IV. Portfolio Statistics as of 11/30/2025 (cont'd)

G Loans by APR			
	# Loans	\$ Pool Balance	% Pool
Less than or equal to 3.000%	80	1,708,222.95	0.50%
3.001 to 4.000%	343	2,692,204.23	0.79%
4.001 to 5.000%	396	8,265,208.17	2.42%
5.001 to 6.000%	1,206	22,005,815.44	6.43%
6.001 to 7.000%	1,821	31,863,454.40	9.32%
7.001 to 8.000%	1,724	25,683,508.75	7.51%
8.001 to 9.000%	1,704	24,711,534.94	7.23%
9.001 to 10.000%	1,687	23,867,941.10	6.98%
10.001 to 11.000%	1,474	20,751,933.92	6.07%
11.001 to 12.000%	1,471	21,988,004.12	6.43%
12.001 to 13.000%	1,290	19,697,544.50	5.76%
13.001 to 14.000%	1,616	26,248,087.77	7.68%
14.001 to 15.000%	2,366	36,950,095.59	10.80%
15.001% and greater	4,273	75,559,182.03	22.09%
<b>Total</b>	<b>21,451</b>	<b>\$ 341,992,737.91</b>	<b>100.00%</b>

  

H Product Type			
	# Loans	\$ Pool Balance	% Pool
Undergraduate	19,693	\$305,926,064.68	89.45%
Graduate	1,077	16,195,025.20	4.74%
Parent	310	3,597,075.50	1.05%
Refinance	371	16,274,572.53	4.76%
<b>Total</b>	<b>21,451</b>	<b>\$ 341,992,737.91</b>	<b>100.00%</b>

  

I Borrower State			
	# Loans	\$ Pool Balance	% Pool
NY	2,034	\$35,928,573.30	10.51%
PA	1,883	30,075,745.63	8.79%
CA	1,315	27,045,773.04	7.79%
NJ	1,369	26,647,742.05	7.91%
TX	1,618	25,389,495.70	7.42%
IL	1,042	16,583,972.55	4.85%
MA	812	14,680,519.30	4.29%
OH	1,068	14,586,699.75	4.27%
FL	624	10,199,329.62	2.98%
VA	636	10,056,292.16	2.84%
Other	9,050	130,798,594.81	38.25%
<b>Total</b>	<b>21,451</b>	<b>\$ 341,992,737.91</b>	<b>99.90%</b>

  

J Weighted Average Original FICO			
	# Loans	\$ Pool Balance	% Pool
640 to 659	1,039	17,831,164.90	5.21%
660 to 679	1,424	24,520,307.69	7.17%
680 to 699	1,920	32,801,889.44	9.59%
700 to 719	2,172	37,255,312.79	10.89%
720 to 739	2,449	40,212,908.55	11.76%
740 to 759	2,322	36,569,116.83	10.69%
760 to 779	2,343	35,693,592.63	10.44%
780 to 799	2,442	36,836,432.67	10.77%
800 to 819	2,399	35,523,124.65	10.39%
820 to 849	2,609	39,972,823.77	11.69%
850 or greater	332	4,776,063.99	1.40%
<b>Total</b>	<b>21,451</b>	<b>\$ 341,992,737.91</b>	<b>100.00%</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 12/26/2025  
Collection Period: 11/30/2025

## IV. Portfolio Statistics as of 11/30/2025 - Private Student Loan Only

A Interest Rate Type - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	12,367	168,359,649.06	51.69%
Variable Rate Loan	8,713	157,358,516.32	48.31%
<b>Total</b>	<b>21,080</b>	<b>\$ 325,718,165.38</b>	<b>100.00%</b>

  

B Cosigned - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Yes	19,705	309,691,496.57	95.08%
No	1,375	16,026,668.81	4.92%
<b>Total</b>	<b>21,080</b>	<b>\$ 325,718,165.38</b>	<b>100.00%</b>

  

C Range of Pool Balances - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
\$0.01 to \$5,000.00	4,163	12,255,633.08	3.76%
\$5,000.01 to \$10,000.00	4,999	37,168,162.89	11.41%
\$10,000.01 to \$15,000.00	3,782	46,886,452.83	14.39%
\$15,000.01 to \$20,000.00	2,628	45,680,371.43	14.02%
\$20,000.01 to \$25,000.00	1,790	40,075,613.73	12.30%
\$25,000.01 to \$30,000.00	1,172	32,083,085.30	9.85%
\$30,000.01 to \$35,000.00	785	25,416,398.59	7.80%
\$35,000.01 to \$40,000.00	527	19,728,687.80	6.06%
\$40,000.01 to \$45,000.00	394	16,664,729.48	5.12%
\$45,000.01 to \$50,000.00	233	11,000,114.93	3.38%
\$50,000.01 to \$55,000.00	186	9,751,716.01	2.99%
\$55,000.01 to \$60,000.00	134	7,716,124.62	2.37%
\$60,000.01 to \$65,000.00	82	5,103,213.25	1.57%
\$65,000.01 to \$70,000.00	64	4,292,555.93	1.32%
\$70,000.01 to \$75,000.00	40	2,895,767.40	0.89%
\$75,000.01 to \$80,000.00	40	3,089,925.05	0.95%
\$80,000.01 to \$85,000.00	10	823,406.49	0.25%
\$85,000.01 to \$90,000.00	11	957,226.41	0.29%
\$90,000.01 to \$95,000.00	13	1,204,721.70	0.37%
\$95,000.01 to \$100,000.00	8	774,990.19	0.24%
\$100,000.01 to \$105,000.00	6	611,714.68	0.19%
\$105,000.01 to \$110,000.00	4	427,758.38	0.13%
\$110,000.01 to \$115,000.00	2	223,443.36	0.07%
\$115,000.01 to \$120,000.00	4	469,154.49	0.14%
\$120,000.01 to \$125,000.00	1	120,963.93	0.04%
\$125,000.01 to \$130,000.00	-	-	-
\$130,000.01 to \$135,000.00	-	-	-
\$135,000.01 to \$140,000.00	1	135,434.79	0.04%
\$140,000.01 to \$145,000.00	-	-	-
\$145,000.01 to \$150,000.00	-	-	-
\$150,000.01 or greater	1	160,798.64	0.05%
<b>Total</b>	<b>21,080</b>	<b>\$ 325,718,165.38</b>	<b>100.00%</b>

  

D Current Payment Status - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	6,830	120,413,875.51	36.97%
Flat \$25 Payment	3,418	65,609,729.52	20.14%
Interest Only	1,170	16,407,403.81	5.04%
Principal and Interest	9,662	123,287,156.54	37.85%
<b>Total</b>	<b>21,080</b>	<b>\$ 325,718,165.38</b>	<b>100.00%</b>

  

E Original Repayment Option - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	9,501	151,780,535.04	46.60%
Flat \$25 Payment	6,676	116,763,731.05	35.85%
Principal and Interest	2,772	27,395,030.02	8.41%
Interest Only	2,131	29,778,869.27	9.14%
<b>Total</b>	<b>21,080</b>	<b>\$ 325,718,165.38</b>	<b>100.00%</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 12/26/2025  
Collection Period: 11/30/2025

## IV. Portfolio Statistics as of 11/30/2025 - 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)	160	1,512,950.61	0.46%
Not for Profit (4+ Years)	20,111	310,225,672.81	95.24%
Not for Profit (Less Than 2 Years)	1	2,520.75	0.00%
For Profit (Less Than 2 Years)	2	6,387.33	0.00%
For Profit (2-3 Years)	121	1,639,817.53	0.50%
For Profit (4+ Years)	685	12,330,816.35	3.79%
<b>Total</b>	<b>21,080</b>	<b>\$ 325,718,165.38</b>	<b>100.00%</b>

  

G Loans by APR - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Less than or equal to 3.000%	80	1,708,222.95	0.52%
3.001 to 4.000%	311	2,096,573.37	0.64%
4.001 to 5.000%	312	3,952,352.69	1.21%
5.001 to 6.000%	1,116	17,884,399.02	5.49%
6.001 to 7.000%	1,727	27,515,606.91	8.45%
7.001 to 8.000%	1,694	24,428,662.51	7.50%
8.001 to 9.000%	1,673	23,538,851.04	7.23%
9.001 to 10.000%	1,677	23,398,648.96	7.18%
10.001 to 11.000%	1,474	20,751,933.92	6.37%
11.001 to 12.000%	1,471	21,988,004.12	6.75%
12.001 to 13.000%	1,290	19,697,544.50	6.05%
13.001 to 14.000%	1,616	26,248,087.77	8.06%
14.001 to 15.000%	2,366	36,950,095.59	11.34%
15.001% and greater	4,273	75,559,182.03	23.20%
<b>Total</b>	<b>21,080</b>	<b>\$ 325,718,165.38</b>	<b>100.00%</b>

  

H Borrower State - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
NY	1,996	\$33,860,859.84	10.40%
PA	1,861	28,806,491.86	8.84%
NJ	1,341	25,281,261.26	7.76%
CA	1,279	25,083,950.68	7.70%
TX	1,603	24,724,763.98	7.59%
IL	1,032	16,239,492.42	4.99%
MA	788	13,888,106.83	4.26%
OH	1,047	13,669,821.19	4.20%
FL	612	9,669,959.44	2.97%
MI	716	9,325,621.53	2.86%
Other	8,805	125,167,836.35	38.43%
<b>Total</b>	<b>21,080</b>	<b>\$ 325,718,165.38</b>	<b>100.00%</b>

  

I Original FICO - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
640 to 659	1,039	17,831,164.90	5.47%
660 to 679	1,424	24,520,307.69	7.53%
680 to 699	1,893	31,491,129.80	9.67%
700 to 719	2,121	34,824,532.91	10.69%
720 to 739	2,396	37,813,417.79	11.61%
740 to 759	2,268	34,011,885.74	10.44%
760 to 779	2,295	33,362,719.37	10.24%
780 to 799	2,410	35,152,462.49	10.79%
800 to 819	2,368	34,250,539.02	10.52%
820 to 849	2,548	38,060,980.96	11.69%
850 or greater	318	4,399,024.71	1.35%
<b>Total</b>	<b>21,080</b>	<b>\$ 325,718,165.38</b>	<b>100.00%</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 12/26/2025  
Collection Period: 11/30/2025

## IV. Portfolio Statistics as of 11/30/2025 - Consolidation Loans Only

A Interest Rate Type - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	365	16,012,366.77	98.39%
Variable Rate Loan	6	262,205.76	1.61%
<b>Total</b>	<b>371</b>	<b>\$ 16,274,572.53</b>	<b>100.00%</b>

  

B Cosigned - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
Yes	144	6,564,132.81	40.33%
No	227	9,710,439.72	59.67%
<b>Total</b>	<b>371</b>	<b>\$ 16,274,572.53</b>	<b>100.00%</b>

  

C Range of Pool Balances - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
\$0.01 to \$5,000.00	18	58,222.79	0.36%
\$5,000.01 to \$10,000.00	23	176,579.41	1.09%
\$10,000.01 to \$15,000.00	21	261,128.51	1.60%
\$15,000.01 to \$20,000.00	25	441,078.18	2.71%
\$20,000.01 to \$25,000.00	29	638,910.16	3.93%
\$25,000.01 to \$30,000.00	35	968,373.56	5.95%
\$30,000.01 to \$35,000.00	25	804,228.58	4.94%
\$35,000.01 to \$40,000.00	22	829,426.02	5.10%
\$40,000.01 to \$45,000.00	34	1,441,495.51	8.86%
\$45,000.01 to \$50,000.00	20	949,298.62	5.83%
\$50,000.01 to \$55,000.00	18	940,496.96	5.78%
\$55,000.01 to \$60,000.00	11	637,082.15	3.91%
\$60,000.01 to \$65,000.00	9	562,109.11	3.45%
\$65,000.01 to \$70,000.00	11	746,780.64	4.59%
\$70,000.01 to \$75,000.00	11	794,022.26	4.88%
\$75,000.01 to \$80,000.00	13	1,008,748.01	6.20%
\$80,000.01 to \$85,000.00	6	493,169.59	3.03%
\$85,000.01 to \$90,000.00	3	264,199.21	1.62%
\$90,000.01 to \$95,000.00	5	457,122.39	2.81%
\$95,000.01 to \$100,000.00	6	581,911.88	3.58%
\$100,000.01 to \$105,000.00	5	514,582.16	3.16%
\$105,000.01 to \$110,000.00	5	535,809.68	3.29%
\$110,000.01 to \$115,000.00	5	563,652.55	3.46%
\$115,000.01 to \$120,000.00	2	236,279.84	1.45%
\$120,000.01 to \$125,000.00	1	120,946.74	0.74%
\$125,000.01 to \$130,000.00	3	386,853.67	2.38%
\$130,000.01 to \$135,000.00	2	260,662.63	1.60%
\$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	0.91%
\$150,000.01 or greater	2	452,862.94	2.78%
<b>Total</b>	<b>371</b>	<b>\$ 16,274,572.53</b>	<b>100.00%</b>

  

D Current Payment Status - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	4	313,817.94	1.93%
Principal and Interest	367	15,960,754.59	98.07%
<b>Total</b>	<b>371</b>	<b>\$ 16,274,572.53</b>	<b>100.00%</b>

  

E Loans by APR - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
Less than or equal to 3.000%	-	-	-
3.001 to 4.000%	32	595,630.86	3.66%
4.001 to 5.000%	84	4,312,855.48	26.50%
5.001 to 6.000%	90	4,121,416.42	25.32%
6.001 to 7.000%	94	4,347,847.49	26.72%
7.001 to 8.000%	30	1,254,846.24	7.71%
8.001 to 9.000%	31	1,172,683.90	7.21%
9.001 to 10.000%	10	469,292.14	2.88%
10.001 to 11.000%	-	-	-
<b>Total</b>	<b>371</b>	<b>\$ 16,274,572.53</b>	<b>100.00%</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 12/26/2025  
Collection Period: 11/30/2025

## IV. Portfolio Statistics as of 11/30/2025 - Consolidation Loans Only (cont'd)

F Borrower State - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
NY	38	\$2,067,713.46	12.71%
CA	36	1,961,822.36	12.05%
NJ	28	1,366,480.79	8.40%
PA	22	1,269,253.77	7.80%
OH	21	916,878.56	5.63%
MA	24	792,412.47	4.87%
VA	18	734,068.75	4.51%
MN	14	702,598.66	4.32%
TX	15	664,731.72	4.08%
FL	12	529,370.18	3.25%
Other	143	5,269,241.81	32.38%
<b>Total</b>	<b>371</b>	<b>\$ 16,274,572.53</b>	<b>100.00%</b>

  

G Weighted Average Original FICO - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
680 to 699	27	1,310,759.64	8.05%
700 to 719	51	2,430,779.88	14.94%
720 to 739	53	2,399,490.76	14.74%
740 to 759	54	2,557,231.09	15.71%
760 to 779	48	2,330,873.26	14.32%
780 to 799	32	1,683,970.18	10.35%
800 to 819	31	1,272,585.63	7.82%
820 to 849	61	1,911,842.81	11.75%
850 or greater	14	377,039.28	2.32%
<b>Total</b>	<b>371</b>	<b>\$ 16,274,572.53</b>	<b>100.00%</b>

  

H Borrower Debt-to-Income Ratio - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
0.001% to 10.000%	1	\$19,321.17	0.12%
10.001% to 20.000%	24	927,198.46	5.70%
20.001% to 30.000%	96	4,632,760.82	28.47%
30.001% to 40.000%	177	7,203,820.76	44.26%
40.001% to 50.000%	73	3,491,471.32	21.45%
<b>Total</b>	<b>371</b>	<b>\$ 16,274,572.53</b>	<b>100.00%</b>

  

I Borrower Income - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
\$50,000.00 to \$74,999.99	123	\$5,107,262.29	31.38%
\$75,000.00 to \$99,999.99	73	3,047,671.79	18.73%
\$100,000.00 to \$124,999.99	43	1,596,375.64	9.81%
\$125,000.00 to \$149,999.99	30	1,795,627.04	11.03%
\$150,000.00 to \$174,999.99	26	1,002,314.60	6.16%
\$175,000.00 and greater	76	3,725,321.17	22.89%
<b>Total</b>	<b>371</b>	<b>\$ 16,274,572.53</b>	<b>100.00%</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 12/26/2025  
Collection Period: 11/30/2025

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

		<u>11/30/2025</u>	
<b>A Reserve Account</b>			<u>\$2,018,256.39</u>
Actual Reserve Account Balance			\$2,018,256.39
Reserve Account Requirement			\$0.00
Reserve Fund Required Deposit (Withdrawal)			<u>\$0.00</u>
<b>B Class A Principal Distribution Amount</b>			<u>\$ 2,192,543.51</u>
<b>First Priority Principal Distribution</b>			
Lesser of (a & b):	\$	-	
(a) Available funds remaining after 1st & 2nd waterfall payments	\$	4,847,850.15	
(b) Excess over Pool Balance less \$250,000	\$	-	
<b>Second Priority Principal Distribution</b>			
Lesser of (a & b):	\$	-	
(a) Available funds remaining after 1st through 4th waterfall payments	\$	4,604,384.24	
(b) Excess over Pool Balance less \$250,000	\$	-	
<b>Regular Principal Distribution</b>			
Lesser of (a & b):	\$	<u>2,192,543.51</u>	
(a) Available funds remaining after 1st through 11th waterfall payments	\$	4,217,766.37	
(b) Excess over Pool Balance	\$	2,192,543.51	
Specified Class A Overcollateralization			
greater of (c & d):	\$	163,814,521.46	
(c)	\$	163,814,521.46	
(d)	\$	30,273,845.75	
<b>C Class B Principal Distribution Amount</b>			
<u>\$ 610,208.84</u>			
<b>Second Priority Principal Distribution</b>			
Lesser of (a & b):	\$	-	
(a) Available funds remaining after 1st through 4th waterfall payments	\$	4,604,384.24	
(b) Excess over Pool Balance less \$250,000	\$	-	
<b>Third Priority Principal Distribution</b>			
Lesser of (a & b):	\$	-	
(a) Available funds remaining after 1st through 6th waterfall payments	\$	4,383,222.34	
(b) Excess over Pool Balance less \$250,000	\$	-	
<b>Regular Principal Distribution</b>			
Lesser of (a & b):	\$	<u>610,208.84</u>	
(a) Available funds remaining after 1st through 12th waterfall payments	\$	2,025,222.86	
(b) Excess over Pool Balance	\$	610,208.84	
Specified Class B Overcollateralization			
greater of (c & d):	\$	114,225,574.46	
(c)	\$	114,225,574.46	
(d)	\$	26,237,332.98	
<b>D Class C Principal Distribution Amount</b>			
<u>\$ 532,354.62</u>			
<b>Third Priority Principal Distribution</b>			
Lesser of (a & b):	\$	-	
(a) Available funds remaining after 1st through 6th waterfall payments	\$	4,383,222.34	
(b) Excess over Pool Balance less \$250,000	\$	-	
<b>Regular Principal Distribution</b>			
Lesser of (a & b):	\$	<u>532,354.62</u>	
(a) Available funds remaining after 1st through 13th waterfall payments	\$	1,415,014.02	
(b) Excess over Pool Balance	\$	532,354.62	
Specified Class C Overcollateralization			
greater of (c & d):	\$	70,963,493.12	
(c)	\$	70,963,493.12	
(d)	\$	23,209,948.41	
<b>E Class D Principal Distribution Amount</b>			
<u>\$ -</u>			
<b>Fourth Priority Principal Distribution</b>			
Lesser of (a & b):	\$	-	
(a) Available funds remaining after 1st through 14th waterfall payments	\$	-	
(b) Excess over Pool Balance less \$250,000	\$	-	
<b>Regular Principal Distribution</b>			
Lesser of (a & b):	\$	-	
(a) Available funds remaining after 1st through 9th waterfall payments	\$	-	
(b) Excess over Pool Balance	\$	136,770.94	
Specified Class D Overcollateralization			
greater of (c & d):	\$	59,848,729.13	
(c)	\$	59,848,729.13	
(d)	\$	19,173,435.64	
<b>F Class E Principal Distribution Amount</b>			
<u>\$ -</u>			
<b>Regular Principal Distribution</b>			
Lesser of (a & b):	\$	-	
(a) Available funds remaining after 1st through 15th waterfall payments	\$	-	
(b) Excess over Pool Balance	\$	198,971.44	
Specified Class E Overcollateralization			
greater of (c & d):	\$	45,656,030.51	
(c)	\$	45,656,030.51	
(d)	\$	15,136,922.88	

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

Distribution Date: 12/26/2025

Collection Period: 11/30/2025

# College Ave Student Loans 2023-A, LLC

Distribution Date: 12/26/2025  
Collection Period: 11/30/2025

## VI. CASL 2023-A Waterfall for Distributions

	Payment	Available Funds
Available Funds		\$ 5,967,437.27
Reserve Fund Transfer		-
Waterfall Distributions		5,967,437.27
<b>First</b> , to pay the Senior Transaction Fees:		
Trustee Fee	\$ 3,822.00	5,963,615.27
Owner Trustee	1,250.00	5,962,365.27
Administrator Fee	12,740.00	5,949,625.27
Servicing Fees	220,313.98	5,729,311.29
Sub-Servicing Fee	24,479.33	5,704,831.96
Surveillance Fees	-	5,704,831.96
Website Fees	-	5,704,831.96
Extraordinary Expenses	-	5,704,831.96
<b>Second</b> , to the Holders of the Class A Notes to pay interest		
Class A-1	409,759.21	5,295,072.75
Class A-2	447,222.60	4,847,850.15
<b>Third</b> , to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)		
Class A-1	-	4,847,850.15
Class A-2	-	4,847,850.15
<b>Fourth</b> , to the Holders of the Class B Notes to pay interest	243,465.91	4,604,384.24
<b>Fifth</b> , to the Holders of the Class A Notes until paid in full, then Class B Notes as repayment of principal (Second Priority Principal Distribution)	-	4,604,384.24
Class A-1	\$ -	-
Class A-2	-	-
Class B	-	-
<b>Sixth</b> , to the Holders of the Class C Notes to pay interest	221,161.90	4,383,222.34
<b>Seventh</b> , to each class of Class A Notes until paid in full, then to the Class B Notes until paid in full, and then to the Class C Notes as repayment of principal (Third Priority Principal Distribution)	-	4,383,222.34
Class A-1	\$ -	-
Class A-2	-	-
Class B	-	-
Class C	-	-
<b>Eighth</b> , to the Holders of the Class D Notes to pay interest	64,602.56	4,318,619.78
<b>Ninth</b> , to each class of Class A Notes until paid in full, then to the Class B Notes until paid in full, then to the Class C Notes until paid in full, and then to the Class D Notes as repayment of principal (Fourth Priority Principal Distribution)	-	4,318,619.78
Class A-1	\$ -	-
Class A-2	-	-
Class B	-	-
Class C	-	-
Class D	-	-
<b>Tenth</b> , to the Holders of the Class E Notes to pay interest	100,853.41	4,217,766.37
<b>Eleventh</b> , to the Reserve Account	-	4,217,766.37
<b>Twelfth</b> , to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)	2,192,543.51	2,025,222.86
Class A-1	\$ 968,604.24	-
Class A-2	\$ 1,223,939.27	-
<b>Thirteenth</b> , to the Holders of the Class B Notes as repayment of principal (Class B Regular Principal Distribution)	610,208.84	1,415,014.02
<b>Fourteenth</b> , to the Holders of the Class C Notes as repayment of principal (Class C Regular Principal Distribution)	532,354.62	882,659.40
<b>Fifteenth</b> , to the Holders of the Class D Notes as repayment of principal (Class D Regular Principal Distribution)	136,770.94	745,888.46
<b>Sixteenth</b> , to the Holders of the Class E Notes as repayment of principal (Class E Regular Principal Distribution)	198,971.44	546,917.02
<b>Seventeenth</b> , to pay the Subordinate Transaction Fees	-	546,917.02
<b>Eighteenth</b> , remainder to the Holders of the Certificates	546,917.02	-
<b>Total Distributions</b>	<b>\$ 5,967,437.27</b>	<b>-</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 12/26/2025  
Collection Period: 11/30/2025

## 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)	12/25/2025	12/15/2025	12/15/2025	12/15/2025	12/15/2025	12/15/2025
<b>Note Interest Calculation and Distribution</b>						
<b>Bonds Issued Before Current Period</b>						
Accrual Period Begin	11/25/2025	11/25/2025	11/25/2025	11/25/2025	11/25/2025	11/25/2025
Accrual Period End	12/25/2025	12/24/2025	12/24/2025	12/24/2025	12/24/2025	12/24/2025
Note Balance	\$ 79,682,743.99	\$ 100,688,015.97	\$ 50,199,155.84	\$ 43,794,435.96	\$ 11,251,534.93	\$ 14,254,899.12
Index	SOFR	FIXED	FIXED	FIXED	FIXED	FIXED
Spread/Fixed Rate	1.90000%	5.33000%	5.82000%	6.06000%	6.89000%	6.89%
Daycount Fraction	0.0861111	0.0833333	0.08333333	0.0833333	0.0833333	0.0833333
Interest Rate	5.97180%	5.33000%	5.82000%	6.06000%	6.89000%	8.49000%
Accrued Interest Factor	0.005142383	0.004441667	0.004850000	0.005050000	0.005741667	0.007075000
Current Interest Due	\$ 409,759.21	\$ 447,222.60	\$ 243,465.91	\$ 221,161.90	\$ 64,602.56	\$ 100,853.41
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Interest Due	\$ 409,759.21	\$ 447,222.60	\$ 243,465.91	\$ 221,161.90	\$ 64,602.56	\$ 100,853.41
Interest Paid	\$ 409,759.21	\$ 447,222.60	\$ 243,465.91	\$ 221,161.90	\$ 64,602.56	\$ 100,853.41
Interest Shortfall	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Note Principal Distribution</b>						
Original Note Balance	\$116,080,000.00	\$146,680,000.00	\$60,160,000.00	\$49,430,000.00	\$13,120,000.00	\$16,750,000.00
Beginning Note Balance	\$ 79,682,743.99	\$ 100,688,015.97	\$ 50,199,155.84	\$ 43,794,435.96	\$11,251,534.93	\$14,254,899.12
Principal Paid	\$ 968,604.24	\$ 1,223,939.27	\$ 610,208.84	\$ 532,354.62	\$ 136,770.94	\$ 198,971.44
Ending Note Balance	\$ 78,714,139.75	\$ 99,464,076.70	\$ 49,588,947.00	\$ 43,262,081.34	\$ 11,114,763.99	\$ 14,055,927.68
Paydown Factor	0.008344282	0.008344282	0.010143099	0.010769869	0.152838111	0.160840139
Ending Balance Factor	0.678102513	0.678102514	0.824284358	0.875219125	0.847161889	0.839159861

# College Ave Student Loans 2023-A, LLC

Distribution Date: 12/26/2025  
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## VIII. Methodology

### A CPR Methodology

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

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

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

Since Issuance Constant Prepayment Rate (TCPR) measures prepayments, both voluntary and involuntary, for a trust student loan pool over the life of the transaction. For each trust distribution, the actual month-end pool balance is compared against a month-end pool balance originally projected at issuance assuming no

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

APB = Actual period-end Pool Balance  
PPB = Projected period-end Pool Balance assuming no prepayments and no defaults  
Pool Balance = Sum(Principal Balance + Interest Accrued to Capitalize Balance)  
MSC = Months Since Cut-Off

### B Overcollateralization Percentage Methodology

The notes Overcollateralization Percentages are calculated in the following manner:

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

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

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

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