

College Avenue Student Loans 2024-B, LLC

Distribution Date: 12/26/2025

Collection Period: 11/30/2025

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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@wfsbank.com
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I. Deal Parameters

A Student Loan Portfolio Characteristics		04/25/2024	10/31/2025	11/30/2025
Principal Balance		\$469,347,113.34	416,433,327.84	414,527,162.53
Interest to be Capitalized Balance		20,417,223.51	53,015,695.92	51,691,565.81
Pool Balance		\$ 489,764,336.85	\$ 469,449,023.76	\$ 466,218,728.34
Unpurchased Disbursements		-	-	-
Adjusted Pool Balance (1)		\$ 489,764,336.85	\$ 469,449,023.76	\$ 466,218,728.34
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		11.63%	11.75%	11.77%
WAC2 - Effective Rate		11.52%	11.61%	11.63%
Weighted Average Remaining Term		154	144	143
Number of Loans		27,862	24,592	24,353
Number of Borrowers		27,538	24,014	23,781
Pool Factor		1.000000000	0.958520228	0.951924616
Constant Prepayment Rate (CPR) (1)			9.34%	9.35%
Since Issuance Constant Prepayment Rate (CPR) (1)			4.68%	4.78%

B Debt Securities (Post Distribution)		CUSIP	05/28/2024	11/25/2025	12/26/2025
Class A-1A		19423U AA0	\$360,000,000.00	\$ 302,822,822.19	\$ 299,333,442.91
Class A-1B		19423U AB8	40,000,000.00	33,646,980.22	33,259,271.41
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	\$ 447,469,802.41	\$ 443,592,714.32

C Certificates (Post Distribution)		CUSIP	05/28/2024	11/25/2025	12/26/2025
Residual		19423U 102	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00

D Cash Account Balances (Post Distribution)			05/28/2024	11/25/2025	12/26/2025
Reserve Account			\$ 2,500,095.82	\$ 2,448,821.68	\$ 2,448,821.68
Capitalized Interest Account			40,000,000.00	18,000,000.00	18,000,000.00
Acquisition Account			2,388,400.11	-	-
Total			\$ 44,888,495.93	\$ 20,448,821.68	\$ 20,448,821.68

E Asset / Liability (1)			05/28/2024	10/31/2025	11/30/2025
Class A Overcollateralization %			18.33%	28.33%	28.66%
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	\$ 202,801,978.26	\$ 201,406,490.64
Class B Overcollateralization %			-0.05%	9.16%	9.36%
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	\$ 159,612,668.08	\$ 158,514,367.64
Class C Overcollateralization %			-1.48%	7.66%	7.86%
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	\$ 143,181,952.25	\$ 142,196,712.14
Class D Overcollateralization %			-2.91%	6.17%	6.35%
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	\$ 126,751,236.42	\$ 125,879,056.65
Class E Overcollateralization %			-4.34%	4.68%	4.85%
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	\$ 89,195,314.51	\$ 88,581,558.38

(1) See section VIII for CPR Methodology

(2) See section VIII for Overcollateralization % Methodology

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II. CASL 2024-B Cash Account Activity

A Student Loan Receipts

	10/31/2025	11/30/2025
Principal Payments - Scheduled	\$ 1,070,865.60	\$ 1,080,775.24
Interest Payments - Scheduled	1,841,721.20	1,815,067.71
Prepayments	3,844,047.61	3,824,536.02
Fees	2,972.43	3,019.79
Refunds	18,432.00	-
Subtotal	\$ 6,778,038.84	\$ 6,723,398.76
Prior Period Collections Deposited by the Servicer in the Current Period	\$ 627,371.58	\$ 341,950.57
Prior Period Refunds Deposited By Servicer in Current Period*	-	9,216.00
Prior Period Sale Reconciliations Deposited by Servicer in the Current Period	-	-
Current Period Collections Deposited by the Servicer in the Subsequent Period	(341,950.57)	(673,683.39)
Current Period Refunds Due to Servicer In Subsequent Period	(18,432.00)	-
Current Period Sale Reconciliations Due In Subsequent Period	-	-
Total Cash Remitted by the Servicer During the Current Collection Period	\$ 7,045,027.85	\$ 6,400,881.94

B Defaulted Loan Recoveries

Cash Recovery Transactions (Total)	\$ 632.68	\$ 850.00
Cash Recovery Transaction Deposited In Subsequent Period	-	(300.00)
Cash Recovery Transaction Deposited from Previous Period	-	-
Collections Fees Remitted to Trust	(158.17)	(137.50)
Cash Remitted by CASL for Recoveries	21,360.37	15,813.03
Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period	\$ 21,834.88	\$ 16,225.53

C Other Deposits

Interest Income	-	-
Other Deposits/Adjustments	-	-
Capitalized Interest Account Partial Release	7,000,000.00	-
Capitalized Interest Account Deposit	-	-
Prior Period Funds Pending Payment	-	-
Prior Period Undistributed Funds	-	-
Subtotal	\$ 7,000,000.00	\$ -

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

\$ 7,000,000.00	\$ -
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Total Available Funds

\$ 14,066,862.73	\$ 6,417,107.47
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III. CASL 2024-B 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	12.52%	6,037	\$124,910,536.75	26.61%		12.53%	6,030	\$125,555,052.63	26.93%	
	Grace	12.96%	2,496	51,398,968.96	10.95%		13.05%	1,985	41,857,979.46	8.98%	
	Deferred	12.56%	270	4,059,329.77	0.86%		12.57%	271	4,138,901.66	0.89%	
Repayment	Current	10.81%	15,127	\$276,874,629.34	58.98%	95.78%	10.86%	15,355	\$281,234,843.71	60.32%	95.44%
	31-60	15.10%	139	2,669,937.16	0.57%	0.92%	14.14%	138	2,507,252.61	0.54%	0.85%
	61-90	14.45%	88	1,645,612.40	0.35%	0.57%	15.42%	101	1,903,510.52	0.41%	0.65%
	>90	14.77%	173	2,743,860.85	0.58%	0.95%	14.75%	191	3,345,151.08	0.72%	1.14%
	Forbearance	13.91%	262	5,146,148.53	1.10%	1.78%	14.42%	282	5,676,036.67	1.22%	1.93%
	Total	11.61%	24,592	\$469,449,023.76	100.00%	100.00%	11.63%	24,353	\$ 466,218,728.34	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

		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%	12,037	\$251,632,190.36	53.60%		11.59%	11,981	\$251,707,215.56	53.99%	
	Grace	12.08%	4,489	94,721,197.49	20.18%		12.21%	3,532	75,983,774.90	16.30%	
	Deferred	12.59%	271	4,086,939.72	0.87%		12.60%	272	4,166,766.29	0.89%	
P&I Repayment	Current	10.78%	6,895	\$101,281,178.56	21.57%	85.10%	10.87%	7,630	\$115,652,864.37	24.81%	86.08%
	31-60	15.21%	115	2,105,591.42	0.45%	1.77%	14.26%	114	2,088,149.78	0.45%	1.55%
	61-90	14.37%	76	1,376,373.99	0.29%	1.16%	15.56%	86	1,586,512.28	0.34%	1.18%
	>90	14.83%	164	2,604,443.38	0.55%	2.19%	14.76%	177	3,064,689.66	0.66%	2.28%
	Forbearance	13.66%	545	11,641,108.84	2.48%	9.78%	14.02%	561	11,968,755.50	2.57%	8.91%
	Total	11.61%	24,592	469,449,023.76	100.00%	100.00%	11.63%	24,353	466,218,728.34	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)

	10/31/2025	11/30/2025
Pool Balance	\$ 469,449,023.76	\$ 466,218,728.34
Total # Loans	24,592	24,353
Total # Borrowers	24,014	23,781
Weighted Average Coupon	11.75%	11.77%
Weighted Average Remaining Term	144	143
Beginning Principal Balance	\$ 420,900,447.97	\$ 416,433,327.84
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	9,216.00
Loans Repaid	(4,914,913.21)	(4,905,311.26)
Delinquency Charge-Offs	(144,657.18)	(316,633.51)
Loans Discharged	-	-
Capitalized Interest	592,482.31	3,306,666.21
Servicer Adjustments	(32.05)	(102.75)
Servicer Credits	-	-
Ending Principal Balance	\$ 416,433,327.84	\$ 414,527,162.53
Beginning Interest Balance	\$ 53,139,329.13	\$ 54,741,644.44
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(1,841,721.20)	(1,815,067.71)
Delinquency Charge-Offs	(14,448.96)	(32,724.60)
Loans Discharged	-	-
Capitalized Interest	(592,482.31)	(3,306,666.21)
Servicer Adjustments	65.29	(35.00)
Interest Accrual	4,050,902.49	3,918,556.67
Ending Interest Balance	\$ 54,741,644.44	\$ 53,505,707.59
Collection Account	\$ 7,067,020.69	\$ 6,408,028.76
Reserve Account	2,448,821.68	2,448,821.68
Capitalized Interest Account	25,000,000.00	18,000,000.00
Servicer Payments Due	341,950.57	673,683.39
Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture	-	-
Collections Due	(131,953.77)	(148,204.30)
Cancellation Refunds Owed to Trust	18,432.00	-
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	\$ 34,743,471.17	\$ 27,381,529.53
Total Assets	\$ 505,918,443.45	\$ 495,414,399.65

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

	10/31/2025	11/30/2025
Percent of Pool - Cosigned	95.63%	95.67%
Percent of Pool - Non Cosigned	4.37%	4.33%
Percent of Pool - ACH Benefit Utilized	41.40%	41.50%
Percent of Pool - ACH Benefit Not Utilized	58.60%	58.50%
Beginning Principal Defaulted Loan Balance	\$ 870,452.03	\$ 823,029.74
New Loans Defaulted (Principal)	144,657.18	316,633.51
Recoveries	(22,078.39)	(16,663.03)
Servicer Adjustments	(170,001.08)	(126,473.43)
Ending Principal Defaulted Balance	\$ 823,029.74	\$ 996,526.79
Beginning Interest Defaulted Loan Balance	\$ 89,965.68	\$ 81,404.39
New Loans Defaulted (Interest)	14,448.96	32,724.60
Recoveries	-	-
Servicer Adjustments	(23,010.25)	(15,768.63)
Ending Interest Defaulted Balance	\$ 81,404.39	\$ 98,360.36
Gross Principal Realized Loss - Periodic	\$ 144,657.18	\$ 316,633.51
Losses Prior Period Adjustment	-	-
Gross Principal Realized Loss - Cumulative	2,085,895.32	2,402,528.83
Recoveries on Realized Losses - Periodic	(21,834.88)	(16,225.53)
Recoveries Prior Period Adjustment	-	-
Recoveries on Realized Losses - Cumulative	(136,765.59)	(152,991.12)
Net Losses - Periodic	\$ 122,822.30	\$ 300,407.98
Net Losses - Cumulative	1,949,129.73	2,249,537.71
Constant Prepayment Rate (CPR) (1)	9.40%	9.35%
Since Issuance Constant Prepayment Rate (CPR) (1)	4.68%	4.78%
Unpaid Servicing Fees	-	-
Unpaid Administration Fees	-	-
Unpaid Carryover Servicing Fees	-	-
Note Interest Shortfall	-	-
Loans in Modification	\$ 479,472.39	\$ 510,052.63
% of Loans in Modification as a % of Loans in Repayment (P&I)	0.45%	0.42%

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IV. Portfolio Statistics as of 11/30/2025

A Interest Rate Type

	# Loans	\$ Pool Balance	% Pool
Fixed Rate	20,147	377,068,071.92	80.88%
30-Day Average SOFR	4,206	89,150,656.42	19.12%
Total	24,353	\$ 466,218,728.34	100.00%

B Range of Pool Balances

	# Loans	\$ Pool Balance	% Pool
\$0.01 to \$5,000.00	2,948	9,036,655.70	1.94%
\$5,000.01 to \$10,000.00	4,661	35,233,055.52	7.56%
\$10,000.01 to \$15,000.00	4,178	52,032,719.35	11.16%
\$15,000.01 to \$20,000.00	3,468	60,635,204.88	13.01%
\$20,000.01 to \$25,000.00	2,717	60,880,396.82	13.06%
\$25,000.01 to \$30,000.00	1,953	53,510,625.09	11.48%
\$30,000.01 to \$35,000.00	1,359	44,084,197.54	9.46%
\$35,000.01 to \$40,000.00	941	35,214,955.82	7.55%
\$40,000.01 to \$45,000.00	612	25,936,278.81	5.56%
\$45,000.01 to \$50,000.00	446	21,195,306.20	4.55%
\$50,000.01 to \$55,000.00	323	16,917,806.81	3.63%
\$55,000.01 to \$60,000.00	221	12,663,066.14	2.72%
\$60,000.01 to \$65,000.00	165	10,298,195.07	2.21%
\$65,000.01 to \$70,000.00	119	7,997,661.62	1.72%
\$70,000.01 to \$75,000.00	62	4,476,508.73	0.96%
\$75,000.01 to \$80,000.00	52	4,028,687.47	0.86%
\$80,000.01 to \$85,000.00	31	2,545,353.93	0.55%
\$85,000.01 to \$90,000.00	29	2,523,180.69	0.54%
\$90,000.01 to \$95,000.00	25	2,305,012.98	0.49%
\$95,000.01 to \$100,000.00	12	1,168,238.82	0.25%
\$100,000.01 to \$105,000.00	14	1,431,591.19	0.31%
\$105,000.01 to \$110,000.00	9	962,364.28	0.21%
\$110,000.01 to \$115,000.00	3	337,471.35	0.07%
\$115,000.01 to \$120,000.00	-	-	-
\$120,000.01 to \$125,000.00	-	-	-
\$125,000.01 to \$130,000.00	1	129,467.28	0.03%
\$130,000.01 to \$135,000.00	-	-	-
\$135,000.01 to \$140,000.00	-	-	-
\$140,000.01 to \$145,000.00	-	-	-
\$145,000.01 to \$150,000.00	1	145,698.92	0.03%
\$150,000.01 or greater	3	529,027.33	0.11%
Total	24,353	\$ 466,218,728.34	100.00%

C Borrower Loan Status

	# Loans	\$ Pool Balance	% Pool
Enrolled	7,703	149,033,568	31.97%
Grace	2,080	42,753,007.18	9.17%
Repayment	14,017	264,617,214.91	56.76%
Deferred	271	4,138,901.66	0.89%
Forbearance	282	5,676,036.67	1.22%
Total	24,353	\$ 466,218,728.34	100.00%

D Current Payment Status

	# Loans	\$ Pool Balance	% Pool
Full Deferral	8,568	177,227,970.42	38.01%
Flat \$25 Payment	5,520	126,457,881.22	27.12%
Interest Only	2,258	40,140,660.61	8.61%
Principal and Interest	8,007	122,392,216.09	26.25%
Total	24,353	\$ 466,218,728.34	100.00%

E Original Repayment Option

	# Loans	\$ Pool Balance	% Pool
Full Deferral	10,492	205,380,068.34	44.05%
Flat \$25 Payment	7,877	166,108,577.80	35.63%
Interest Only	3,079	53,935,560.02	11.57%
Principal and Interest	2,905	40,794,522.18	8.75%
Total	24,353	\$ 466,218,728.34	100.00%

F Initial Disbursement Year

	# Loans	\$ Pool Balance	% Pool
2022	190	5,031,423	1.08%
2023	24,163	461,187,305	98.92%
Total	24,353	\$ 466,218,728.34	100.00%

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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%	23	428,370.55	0.09%
3.001 to 4.000%	4	81,682.08	0.02%
4.001 to 5.000%	4	26,605.97	0.01%
5.001 to 6.000%	215	4,250,280.25	0.91%
6.001 to 7.000%	2,116	39,608,527.12	8.50%
7.001 to 8.000%	2,569	49,263,185.79	10.57%
8.001 to 9.000%	2,685	49,273,332.94	10.57%
9.001 to 10.000%	2,466	45,341,750.58	9.73%
10.001 to 11.000%	2,113	39,778,260.45	8.53%
11.001 to 12.000%	1,764	32,815,916.71	7.04%
12.001 to 13.000%	1,431	27,956,559.77	6.00%
13.001 to 14.000%	1,207	23,312,829.74	5.00%
14.001 to 15.000%	1,092	20,543,935.34	4.41%
15.001% and greater	6,664	133,537,491.05	28.64%
Total	24,353	\$ 466,218,728.34	100.00%

H Borrower State			
	# Loans	\$ Pool Balance	% Pool
NY	2,325	\$50,002,564.80	10.73%
PA	2,449	46,764,846.91	10.03%
CA	1,678	41,388,444.91	8.88%
NJ	1,456	34,531,904.15	7.41%
TX	1,798	32,838,438.49	7.04%
IL	1,117	21,270,232.30	4.56%
MA	786	18,576,527.88	3.98%
OH	1,088	17,595,710.74	3.77%
FL	739	15,510,072.73	3.33%
MI	878	13,713,424.42	2.94%
Other	10,039	174,026,561.01	37.33%
Total	24,353	\$ 466,218,728.34	100.00%

I Weighted Average Original FICO			
	# Loans	\$ Pool Balance	% Pool
640 to 659	697	13,637,167.38	2.93%
660 to 679	1,562	30,677,640.93	6.58%
680 to 699	1,922	37,057,549.45	7.95%
700 to 719	2,279	44,639,983.78	9.57%
720 to 739	2,580	50,936,374.26	10.93%
740 to 759	2,584	50,809,953.53	10.90%
760 to 779	3,052	57,818,184.86	12.40%
780 to 799	3,126	58,677,905.50	12.59%
800 to 819	2,971	55,385,286.78	11.88%
820 to 849	3,180	59,247,037.06	12.71%
850 or greater	400	7,331,644.81	1.57%
Total	24,353	\$ 466,218,728.34	100.00%

J Loan Program			
	# Loans	\$ Pool Balance	% Pool
Undergraduate	22,705	\$435,350,749.26	93.38%
Graduate	1,121	22,445,878.42	4.81%
Parent	527	8,422,100.66	1.81%
Total	24,353	\$ 466,218,728.34	100.00%

K School Type			
	# Loans	\$ Pool Balance	% Pool
For-Profit	1,396	32,582,952.59	6.99%
Non-Profit	22,957	433,635,775.75	93.01%
Total	24,353	\$ 466,218,728.34	100.00%

L School Program Length			
	# Loans	\$ Pool Balance	% Pool
Less Than 2 Years	13	\$337,907.94	0.07%
2-3 Years	415	\$7,677,053.97	1.65%
4+ Years	23,925	458,203,766.43	98.28%
Total	24,353	\$ 466,218,728.34	100.00%

M Cosigned			
	# Loans	\$ Pool Balance	% Pool
Yes	22,963	446,047,519.90	95.67%
No	1,390	20,171,208.44	4.33%
Total	24,353	\$ 466,218,728.34	100.00%

College Avenue Student Loans 2024-B, LLC

Distribution Date: 12/26/2025

Collection Period: 11/30/2025

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

A Reserve Account

Actual Reserve Account Balance
Reserve Account Requirement
Reserve Fund Required Deposit (Withdrawal)

	11/30/2025
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
Capitalized Interest Account Requirement
Capitalized Interest Deposit (Withdrawal)

Actual Capitalized Interest Account Balance	\$ 18,000,000.00
Capitalized Interest Account Requirement	18,000,000.00
Capitalized Interest Deposit (Withdrawal)	\$ -

C Class A Principal Distribution Amount

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

Third Priority Principal Distribution

Lesser of (a & b):
(a) Available funds remaining after 1st through 6th 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
(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
(b) Excess over Pool Balance less \$491,964

Regular Principal Distribution

Lesser of (a & b):
(a) Available funds remaining after 1st through 11th waterfall payments
(b) Excess over Pool Balance
Specified Class A Overcollateralization
greater of (c & d):

Lesser of (a & b):
(a) Available funds remaining after 1st through 11th waterfall payments
(b) Excess over Pool Balance
Specified Class A Overcollateralization
greater of (c & d):

D Class B Principal Distribution Amount

Second 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

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

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
Specified Class B Overcollateralization
greater of (c & d):

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

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
Specified Class C Overcollateralization
greater of (c & d):

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
Specified Class D Overcollateralization
greater of (c & d):

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
Specified Class E Overcollateralization
greater of (c & d):

Actual Reserve Account Balance	\$ 2,448,821.68
Reserve Account Requirement	2,448,821.68
Reserve Fund Required Deposit (Withdrawal)	\$ 0.00
Actual Capitalized Interest Account Balance	\$ 18,000,000.00
Capitalized Interest Account Requirement	18,000,000.00
Capitalized Interest Deposit (Withdrawal)	\$ -
Class A Principal Distribution Amount	\$ 3,877,088.09
Class B Principal Distribution Amount	\$ -
Class C Principal Distribution Amount	\$ -
Class D Principal Distribution Amount	\$ -
Class E Principal Distribution Amount	\$ -

College Avenue Student Loans 2024-B, LLC

Distribution Date: 12/26/2025

Collection Period: 11/30/2025

VI. CASL 2024-B Waterfall for Distributions

		Payment	Available Funds
Available Funds			\$ 6,417,107.47
Reserve Account Transfer			-
Transfer From Collection Account To Capitalized Interest Account			-
Total Available Funds			<u>6,417,107.47</u>
Waterfall Distributions			6,417,107.47
First , to pay the Senior Transaction Fees:			
Trustee Fee		\$ 5,205.42	6,411,902.05
Owner Trustee		1,416.67	6,410,485.38
Administrator Fee		17,351.39	6,393,133.99
Servicing Fees		297,295.15	6,095,839.00
Sub-Servicing Fee		33,032.80	6,062,806.04
Surveillance Fees		-	6,062,806.04
Website Fees		-	6,062,806.04
Extraordinary Expenses		-	6,062,806.04
Second , to the Holders of the Class A Notes to pay interest		1,591,526.28	4,471,279.76
Class A-1A	\$ 1,435,884.88		
Class A-1B	155,641.40		
Third , to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)		-	4,471,279.76
Class A-1A	\$ -		
Class A-1B	-		
Fourth , to the Holders of the Class B Notes to pay interest		456,000.00	4,015,279.76
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)		-	4,015,279.76
Class A-1A	\$ -		
Class A-1B	-		
Class B	-		
Sixth , to the Holders of the Class C Notes to pay interest		37,566.67	3,977,713.09
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)		-	3,977,713.09
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	3,933,088.09
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)		-	3,933,088.09
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	3,877,088.09
Eleventh , to the Reserve Account		0.00	3,877,088.09
Twelfth , to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)		3,877,088.09	-
Class A-1A	\$ 3,489,379.28		
Class A-1B	387,708.81		
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		\$ 6,417,107.47	-

College Avenue Student Loans 2024-B, LLC

Distribution Date: 12/26/2025

Collection Period: 11/30/2025

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)	12/15/2025	12/24/2025	12/15/2025	12/15/2025	12/15/2025	12/15/2025
Note Interest Calculation and Distribution						
Bonds Issued Before Current Period						
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	\$ 302,822,822.19	\$ 33,646,980.22	\$ 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	0.0861111	0.083333333	0.0833333	0.0833333	0.0833333
Interest Rate	5.69000%	5.37180%	6.08000%	6.44000%	7.65000%	9.60000%
Accrued Interest Factor	0.004741667	0.004625717	0.005066667	0.005366667	0.006375000	0.008000000
Current Interest Due	\$ 1,435,884.88	\$ 155,641.40	\$ 456,000.00	\$ 37,566.67	\$ 44,625.00	\$ 56,000.00
Current Period Interest						
Total Interest Due	\$ 1,435,884.88	\$ 155,641.40	\$ 456,000.00	\$ 37,566.67	\$ 44,625.00	\$ 56,000.00
Interest Paid	(1,435,884.88)	(155,641.40)	(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	\$ 302,822,822.19	\$ 33,646,980.22	\$ 90,000,000.00	\$ 7,000,000.00	\$ 7,000,000.00	\$ 7,000,000.00
Principal Paid	\$ 3,489,379.28	\$ 387,708.81	\$ -	\$ -	\$ -	\$ -
Ending Note Balance	\$ 299,333,442.91	\$ 33,259,271.41	\$ 90,000,000.00	\$ 7,000,000.00	\$ 7,000,000.00	\$ 7,000,000.00
Paydown Factor	0.009692720	0.009692720	-	-	-	-
Ending Balance Factor	0.831481786	0.831481785	1.000000000	1.000000000	1.000000000	1.000000000

College Avenue Student Loans 2024-B, LLC

Distribution Date: 12/26/2025

Collection Period: 11/30/2025

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 issuance

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

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