

# College Ave Student Loans 2023-A, LLC

Distribution Date: 01/26/2026  
Collection Period: 12/31/2025

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## I. Deal Parameters

A Student Loan Portfolio Characteristics		05/05/2023	11/30/2025	12/31/2025
<b>Total</b>				
Principal Balance		392,411,935.79	303,786,162.14	301,803,219.48
Interest to be Capitalized Balance		11,239,340.90	38,206,575.77	34,948,189.41
<b>Pool Balance</b>		<b>\$ 403,651,276.69</b>	<b>\$ 341,992,737.91</b>	<b>\$ 336,751,408.89</b>
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		10.89%	11.39%	11.35%
WAC2 - Effective Rate		10.77%	11.16%	11.11%
Weighted Average Remaining Term				
Number of Loans		158	144	143
Number of Borrowers		27,894	21,451	21,092
		26,423	20,372	20,034
<b>Private Student Loans</b>				
Principal Balance		367,843,621.09	287,517,217.94	285,718,788.50
Interest to be Capitalized Balance		11,231,557.99	38,200,947.44	34,944,249.79
<b>Pool Balance</b>		<b>\$ 379,075,179.08</b>	<b>\$ 325,718,165.38</b>	<b>\$ 320,663,038.29</b>
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		11.20%	11.66%	11.61%
WAC2 - Effective Rate		11.08%	11.43%	11.38%
Weighted Average Remaining Term				
Number of Loans		158	144	143
Number of Borrowers		27,439	21,080	20,723
		25,968	20,001	19,665
<b>Consolidation Loans</b>				
Principal Balance		24,568,314.70	16,268,944.20	16,084,430.98
Interest to be Capitalized Balance		7,782.91	5,628.33	3,939.62
<b>Pool Balance</b>		<b>\$ 24,576,097.61</b>	<b>\$ 16,274,572.53</b>	<b>\$ 16,088,370.60</b>
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		6.17%	6.09%	6.09%
WAC2 - Effective Rate		6.02%	5.94%	5.93%
Weighted Average Remaining Term				
Number of Loans		455	371	369
Number of Borrowers		455	371	369
Pool Factor		1.00000000	0.847248003	0.834263208
Constant Prepayment Rate (CPR) (1)			10.98%	13.74%
Since Issuance Constant Prepayment Rate (CPR) (1)			8.38%	8.64%
<b>B Debt Securities (Post Distribution)</b>				
	<b>CUSIP</b>	<b>05/16/2023</b>	<b>12/26/2025</b>	<b>01/26/2026</b>
Class A-1	193938 AA5	\$116,080,000.00	\$ 78,714,139.75	\$ 77,507,778.74
Class A-2	193938 AB3	146,680,000.00	99,464,076.70	\$ 97,939,705.29
Class B	193938 AC1	60,160,000.00	49,588,947.00	\$ 48,828,954.29
Class C	193938 AD9	49,430,000.00	43,262,081.34	\$ 42,599,053.23
Class D	193938 AE7	13,120,000.00	11,114,763.99	\$ 10,944,420.78
Class E	193938 AF4	16,750,000.00	14,055,927.68	\$ 13,804,840.26
<b>Total</b>		<b>\$ 402,220,000.00</b>	<b>\$ 296,199,936.46</b>	<b>\$ 291,624,752.59</b>
<b>C Certificates (Post Distribution)</b>				
	<b>CUSIP</b>	<b>05/16/2023</b>	<b>12/26/2025</b>	<b>01/26/2026</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>12/26/2025</b>	<b>01/26/2026</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>11/30/2025</b>	<b>12/31/2025</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	\$ 163,814,521.46	\$ 161,303,924.86
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	\$ 114,225,574.46	\$ 112,474,970.57
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	\$ 70,963,493.12	\$ 69,875,917.34
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	\$ 59,848,729.13	\$ 58,931,496.56
Class E Overcollateralization %		0.35%	13.39%	13.40%
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	\$ 45,656,030.51	\$ 44,956,313.09

(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

	11/30/2025	12/31/2025
<b>A Student Loan Receipts</b>		
Principal Payments - Scheduled	\$1,268,174.21	\$1,323,856.33
Interest Payments - Scheduled	1,462,211.64	1,546,862.36
Prepayments	\$3,327,956.26	\$4,169,003.41
Fees	3,511.82	3,941.75
Refunds	-	-
<b>Subtotal</b>	<b>\$6,061,853.93</b>	<b>\$7,043,663.85</b>
Prior Period Collections Deposited by the Servicer in the Current Period	\$ 471,785.77	\$ 595,156.24
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	(595,156.24)	(904,173.47)
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>\$ 5,938,483.46</b>	<b>\$ 6,734,646.62</b>
<b>B Defaulted Loan Recoveries</b>		
Cash Recovery Transactions (Total)	\$ 1,065.00	\$ 963.36
Cash Recovery Transaction Deposited In Subsequent Period	2,889.84	-
Cash Recovery Transaction Deposited from Previous Period	-	(2,889.84)
Collections Fees Remitted to Trust	(988.71)	481.62
Cash Remitted by CASL for Recoveries	25,987.68	66,173.62
<b>Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period</b>	<b>\$ 28,953.81</b>	<b>\$ 64,728.76</b>
<b>C Other Deposits</b>		
Interest Income	-	-
Other Deposits/Adjustments	-	-
Capitalized Interest Account Partial Release	-	-
Prior Period Funds Pending Payment	-	-
Prior Period Undistributed Funds	-	-
<b>Subtotal</b>	<b>\$ -</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>\$ -</b>	<b>\$ -</b>
<b>Total Available Funds</b>	<b>\$5,967,437.27</b>	<b>\$6,799,375.38</b>

# College Ave Student Loans 2023-A, LLC

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## III. CASL 2023-A Portfolio Characteristics

### Loans by Repayment Status

		11/30/2025					12/31/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
Interim	Enrolled	12.40%	4,077	\$71,468,050.11	20.90%		12.35%	3,740	\$66,357,496.29	19.71%	
	Grace	12.58%	1,790	32,526,641.48	9.51%		12.70%	1,571	28,170,147.20	8.37%	
	Deferred	12.42%	574	8,567,042.78	2.51%		12.40%	569	8,518,806.98	2.53%	
Repayment	Current	10.23%	13,979	\$209,341,113.18	61.21%	91.24%	10.25%	14,229	\$214,422,334.67	63.67%	91.75%
	31-60	13.25%	208	4,052,802.92	1.19%	1.77%	13.33%	185	3,756,465.06	1.12%	1.61%
	61-90	13.53%	118	2,111,250.81	0.62%	0.92%	13.28%	142	2,643,765.14	0.79%	1.13%
	>90	14.12%	312	5,759,877.55	1.68%	2.51%	14.15%	303	5,801,017.99	1.72%	2.48%
	Forbearance	13.41%	393	8,165,959.08	2.39%	3.56%	13.25%	353	7,081,375.56	2.10%	3.03%
<b>Total</b>		<b>11.16%</b>	<b>21,451</b>	<b>\$ 341,992,737.91</b>	<b>100.00%</b>	<b>100.00%</b>	<b>11.11%</b>	<b>21,092</b>	<b>\$ 336,751,408.89</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

		11/30/2025					12/31/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)
Interim	Enrolled	11.59%	7,150	\$124,988,985.25	36.55%		11.51%	6,539	\$115,479,879.10	34.29%	
	Grace	11.80%	2,995	54,962,406.02	16.07%		12.04%	2,538	46,271,998.65	13.74%	
	Deferred	12.41%	573	8,540,865.74	2.50%		12.40%	568	8,492,418.79	2.52%	
P&I Repayment	Current	9.91%	9,435	\$128,101,451.17	37.46%	83.45%	10.00%	10,197	\$141,927,213.96	42.15%	85.24%
	31-60	13.12%	184	3,518,834.47	1.03%	2.29%	13.14%	166	3,368,400.18	1.00%	2.02%
	61-90	13.45%	106	1,980,349.43	0.58%	1.29%	13.22%	130	2,377,535.46	0.71%	1.43%
	>90	14.12%	304	5,647,276.06	1.65%	3.68%	14.12%	291	5,655,913.99	1.68%	3.40%
	Forbearance	13.48%	704	14,252,569.77	4.17%	9.29%	13.27%	663	13,178,048.76	3.91%	7.91%
<b>Total</b>		<b>11.16%</b>	<b>21,451</b>	<b>\$341,992,737.91</b>	<b>100.00%</b>	<b>100.00%</b>	<b>11.11%</b>	<b>21,092</b>	<b>\$ 336,751,408.89</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: 01/26/2026  
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## III. CASL 2023-A Portfolio Characteristics - Private Student Loan Only

### Loans by Repayment Status

		11/30/2025					12/31/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
Interim	Enrolled	12.40%	4,077	\$71,468,050.11	21.94%		12.35%	3,740	\$66,357,496.29	20.69%	
	Grace	12.58%	1,790	32,526,641.48	9.99%		12.70%	1,571	28,170,147.20	8.78%	
	Deferred	12.42%	574	8,567,042.78	2.63%		12.40%	569	8,518,806.98	2.66%	
Repayment	Current	10.57%	13,619	\$193,971,038.06	59.55%	91.00%	10.58%	13,869	\$199,053,966.84	62.08%	91.47%
	31-60	13.62%	205	3,881,528.11	1.19%	1.82%	13.73%	183	3,588,397.62	1.12%	1.65%
	61-90	14.18%	116	1,945,839.32	0.60%	0.91%	13.53%	140	2,568,607.19	0.80%	1.18%
	>90	14.52%	310	5,505,884.38	1.69%	2.58%	14.69%	300	5,450,359.59	1.70%	2.50%
	Forbearance	13.69%	389	7,852,141.14	2.41%	3.68%	13.34%	351	6,955,256.58	2.17%	3.20%
	<b>Total</b>	<b>11.42%</b>	<b>21,080</b>	<b>\$ 325,718,165.38</b>	<b>100.00%</b>	<b>100.00%</b>	<b>11.37%</b>	<b>20,723</b>	<b>\$ 320,663,038.29</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

		11/30/2025					12/31/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)
Interim	Enrolled	11.59%	7,150	\$124,988,985.25	38.37%		11.51%	6,539	\$115,479,879.10	36.01%	
	Grace	11.80%	2,995	54,962,406.02	16.87%		12.04%	2,538	46,271,998.65	14.43%	
	Deferred	12.41%	573	8,540,865.74	2.62%		12.40%	568	8,492,418.79	2.65%	
P&I Repayment	Current	10.45%	9,075	\$112,731,376.05	34.61%	82.15%	10.50%	9,837	\$126,558,846.13	39.47%	84.14%
	31-60	13.55%	181	3,347,559.66	1.03%	2.44%	13.58%	164	3,200,332.74	1.00%	2.13%
	61-90	14.13%	104	1,814,937.94	0.56%	1.32%	13.50%	128	2,302,377.51	0.72%	1.53%
	>90	14.52%	302	5,393,282.89	1.66%	3.93%	14.67%	288	5,305,255.59	1.65%	3.53%
	Forbearance	13.64%	700	13,938,751.83	4.28%	10.16%	13.32%	661	13,051,929.78	4.07%	8.68%
	<b>Total</b>	<b>11.42%</b>	<b>21,080</b>	<b>\$ 325,718,165.38</b>	<b>100.00%</b>	<b>100.00%</b>	<b>11.37%</b>	<b>20,723</b>	<b>\$ 320,663,038.29</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: 01/26/2026  
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## III. CASL 2023-A Portfolio Characteristics - Consolidation Loan Only

### Loans by Repayment Status

		11/30/2025					12/31/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
<b>Repayment</b>											
	Current	5.94%	360	\$15,370,075.12	94.44%	94.44%	5.93%	360	\$15,368,367.83	95.52%	95.52%
	31-60	4.89%	3	171,274.81	1.05%	1.05%	4.77%	2	168,067.44	1.04%	1.04%
	61-90	5.92%	2	165,411.49	1.02%	1.02%	4.82%	2	75,157.95	0.47%	0.47%
	>90	5.50%	2	253,993.17	1.56%	1.56%	5.76%	3	350,658.40	2.18%	2.18%
	Forbearance	6.34%	4	313,817.94	1.93%	1.93%	8.23%	2	126,118.98	0.78%	0.78%
<b>Total</b>		<b>0.00%</b>	<b>371</b>	<b>\$ 16,274,572.53</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.93%</b>	<b>369</b>	<b>\$ 16,088,370.60</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

		11/30/2025					12/31/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)
<b>P&amp;I Repayment</b>											
	Current	5.94%	360	\$15,370,075.12	94.44%	94.44%	5.93%	360	\$15,368,367.83	95.52%	95.52%
	31-60	4.89%	3	171,274.81	1.05%	1.05%	4.77%	2	168,067.44	1.04%	1.04%
	61-90	5.92%	2	165,411.49	1.02%	1.02%	4.82%	2	75,157.95	0.47%	0.47%
	>90	5.50%	2	253,993.17	1.56%	1.56%	5.76%	3	350,658.40	2.18%	2.18%
	Forbearance	6.34%	4	313,817.94	1.93%	1.93%	8.23%	2	126,118.98	0.78%	0.78%
<b>Total</b>		<b>5.93%</b>	<b>371</b>	<b>16,274,572.53</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5.93%</b>	<b>369</b>	<b>16,088,370.60</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: 01/26/2026  
Collection Period: 12/31/2025

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

	11/30/2025	12/31/2025
Pool Balance	\$ 341,992,737.91	\$ 336,751,408.89
Total # Loans	21,451	21,092
Total # Borrowers	20,372	20,034
Weighted Average Coupon	11.39%	11.35%
Weighted Average Remaining Term	144	143
Beginning Principal Balance	\$ 305,759,888.47	\$ 303,786,162.14
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(4,596,130.47)	(5,492,859.74)
Delinquency Charge-Offs	(707,991.05)	(728,138.51)
Loans Discharged	(21,608.32)	-
Capitalized Interest	3,351,392.64	4,238,595.86
Servicer Adjustments	610.87	(540.27)
Servicer Credits	-	-
<b>Ending Principal Balance</b>	<b>\$ 303,786,162.14</b>	<b>\$ 301,803,219.48</b>
Beginning Interest Balance	\$ 42,324,503.45	\$ 40,182,647.23
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(1,462,211.64)	(1,546,862.36)
Delinquency Charge-Offs	(68,109.12)	(77,620.76)
Loans Discharged	(64.64)	-
Capitalized Interest	(3,351,392.64)	(4,238,595.86)
Servicer Adjustments	0.01	(580.88)
Interest Accrual	2,739,921.81	2,814,708.22
<b>Ending Interest Balance</b>	<b>\$ 40,182,647.23</b>	<b>\$ 37,133,695.59</b>
Collection Account	\$ 5,968,425.89	\$ 6,798,938.67
Reserve Account	\$ 2,018,256.39	\$ 2,018,256.39
Capitalized Interest Account	807,302.55	807,302.55
Servicer Payments Due	595,156.24	904,173.47
Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture	-	-
Collections Due	592,323.87	657,103.90
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>\$ 9,981,914.94</b>	<b>\$ 11,186,224.98</b>
<b>Total Assets</b>	<b>\$ 353,950,724.31</b>	<b>\$ 350,123,140.05</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 01/26/2026  
Collection Period: 12/31/2025

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

	11/30/2025	12/31/2025
Percent of Pool - Cosigned	92.47%	92.45%
Percent of Pool - Non Cosigned	7.53%	7.55%
Percent of Pool - ACH Benefit Utilized	41.34%	41.84%
Percent of Pool - ACH Benefit Not Utilized	58.66%	58.16%
Beginning Principal Defaulted Loan Balance	\$ 3,452,712.00	\$ 3,928,575.33
New Loans Defaulted (Principal)	707,991.05	728,138.51
Recoveries	(27,222.33)	(62,804.52)
Servicer Adjustments	(204,905.39)	(388,483.04)
<b>Ending Principal Defaulted Balance</b>	<b>\$ 3,928,575.33</b>	<b>\$ 4,205,426.28</b>
Beginning Interest Defaulted Loan Balance	\$ 329,888.71	\$ 379,262.96
New Loans Defaulted (Interest)	68,109.12	77,620.76
Recoveries	-	-
Servicer Adjustments	(18,734.87)	(47,606.71)
<b>Ending Interest Defaulted Balance</b>	<b>\$ 379,262.96</b>	<b>\$ 409,277.01</b>
Gross Principal Realized Loss - Periodic	\$ 729,599.37	\$ 728,138.51
Losses Prior Period Adjustment	-	-
Gross Principal Realized Loss - Cumulative	9,378,554.19	10,106,692.70
Recoveries on Realized Losses - Periodic	(28,953.81)	(64,728.76)
Recoveries Prior Period Adjustment	-	-
Recoveries on Realized Losses - Cumulative	(647,733.18)	(712,461.94)
Net Losses - Periodic	\$ 700,645.56	\$ 663,409.75
Net Losses - Cumulative	<b>8,730,821.01</b>	<b>9,394,230.76</b>
Constant Prepayment Rate (CPR) (1)	10.98%	13.74%
Since Issuance Constant Prepayment Rate (CPR) (1)	8.38%	8.64%
Unpaid Servicing Fees	-	-
Unpaid Administration Fees	-	-
Unpaid Carryover Servicing Fees	-	-
Note Interest Shortfall	-	-
Loans in Modification	\$ 1,796,334.29	\$ 1,874,229.12
% of Loans in Modification as a % of Loans in Repayment (P&I)	1.29%	1.22%

# College Ave Student Loans 2023-A, LLC

Distribution Date: 01/26/2026  
Collection Period: 12/31/2025

## IV. Portfolio Statistics as of 12/31/2025

A Loan Program			
	# Loans	\$ Pool Balance	% Pool
In-School	20,723	320,663,038.29	95.22%
Refinance	369	16,088,370.60	4.78%
<b>Total</b>	<b>21,092</b>	<b>\$ 336,751,408.89</b>	<b>100.00%</b>

  

B Interest Rate Type			
	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	12,530	181,638,162.60	53.94%
Variable Rate Loan	8,562	155,113,246.29	46.06%
<b>Total</b>	<b>21,092</b>	<b>\$ 336,751,408.89</b>	<b>100.00%</b>

  

C Cosigned			
	# Loans	\$ Pool Balance	% Pool
Yes	19,510	311,318,588.84	92.45%
No	1,582	25,432,820.05	7.55%
<b>Total</b>	<b>21,092</b>	<b>\$ 336,751,408.89</b>	<b>100.00%</b>

  

D Range of Pool Balances			
	# Loans	\$ Pool Balance	% Pool
\$0.01 to \$5,000.00	4,139	12,119,796.73	3.60%
\$5,000.01 to \$10,000.00	4,922	36,586,533.40	10.86%
\$10,000.01 to \$15,000.00	3,743	46,449,214.79	13.79%
\$15,000.01 to \$20,000.00	2,583	44,925,747.27	13.34%
\$20,000.01 to \$25,000.00	1,774	39,698,759.33	11.79%
\$25,000.01 to \$30,000.00	1,182	32,325,332.07	9.60%
\$30,000.01 to \$35,000.00	798	25,761,073.97	7.65%
\$35,000.01 to \$40,000.00	547	20,459,489.44	6.08%
\$40,000.01 to \$45,000.00	426	18,017,769.22	5.35%
\$45,000.01 to \$50,000.00	253	11,954,494.77	3.55%
\$50,000.01 to \$55,000.00	200	10,480,277.15	3.11%
\$55,000.01 to \$60,000.00	144	8,285,941.23	2.46%
\$60,000.01 to \$65,000.00	96	5,975,392.53	1.77%
\$65,000.01 to \$70,000.00	76	5,121,403.53	1.52%
\$70,000.01 to \$75,000.00	47	3,404,049.82	1.01%
\$75,000.01 to \$80,000.00	55	4,260,769.04	1.27%
\$80,000.01 to \$85,000.00	16	1,318,803.31	0.39%
\$85,000.01 to \$90,000.00	14	1,224,012.74	0.36%
\$90,000.01 to \$95,000.00	19	1,761,763.57	0.52%
\$95,000.01 to \$100,000.00	13	1,263,835.63	0.38%
\$100,000.01 to \$105,000.00	11	1,121,425.14	0.33%
\$105,000.01 to \$110,000.00	9	959,009.57	0.28%
\$110,000.01 to \$115,000.00	7	785,868.09	0.23%
\$115,000.01 to \$120,000.00	6	705,714.19	0.21%
\$120,000.01 to \$125,000.00	2	242,362.92	0.07%
\$125,000.01 to \$130,000.00	4	515,184.50	0.15%
\$130,000.01 to \$135,000.00	1	130,462.92	0.04%
\$135,000.01 to \$140,000.00	1	136,415.07	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	611,968.17	0.18%
<b>Total</b>	<b>21,092</b>	<b>\$ 336,751,408.89</b>	<b>100.00%</b>

  

E Current Payment Status			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	6,233	110,127,826.03	32.70%
Flat \$25 Payment	3,059	59,074,613.12	17.54%
Interest Only	1,016	14,220,023.59	4.22%
Principal and Interest	10,784	153,328,946.15	45.53%
<b>Total</b>	<b>21,092</b>	<b>\$ 336,751,408.89</b>	<b>100.00%</b>

  

F Original Repayment Option			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	9,351	149,669,968.86	44.45%
Flat \$25 Payment	6,549	114,953,581.10	34.14%
Interest Only	2,104	29,264,534.07	8.69%
Principal and Interest	3,088	42,863,324.86	12.73%
<b>Total</b>	<b>21,092</b>	<b>\$ 336,751,408.89</b>	<b>100.00%</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 01/26/2026  
Collection Period: 12/31/2025

## IV. Portfolio Statistics as of 12/31/2025 (cont'd)

### G Loans by APR

	# Loans	\$ Pool Balance	% Pool
Less than or equal to 3.000%	82	1,752,539.65	0.52%
3.001 to 4.000%	336	2,583,421.51	0.77%
4.001 to 5.000%	401	8,241,554.06	2.45%
5.001 to 6.000%	1,218	22,366,396.84	6.64%
6.001 to 7.000%	1,848	32,258,950.39	9.58%
7.001 to 8.000%	1,726	25,954,888.65	7.71%
8.001 to 9.000%	1,645	23,606,449.69	7.01%
9.001 to 10.000%	1,681	23,720,256.60	7.04%
10.001 to 11.000%	1,450	20,140,244.80	5.98%
11.001 to 12.000%	1,424	21,624,705.59	6.42%
12.001 to 13.000%	1,238	18,573,670.37	5.52%
13.001 to 14.000%	1,598	26,396,626.92	7.84%
14.001 to 15.000%	2,311	35,761,527.84	10.62%
15.001% and greater	4,134	73,770,175.98	21.91%
<b>Total</b>	<b>21,092</b>	<b>\$ 336,751,408.89</b>	<b>100.00%</b>

### H Product Type

	# Loans	\$ Pool Balance	% Pool
Undergraduate	19,356	\$301,157,180.66	89.43%
Graduate	1,060	15,959,649.43	4.74%
Parent	307	3,546,208.20	1.05%
Refinance	369	16,088,370.60	4.78%
<b>Total</b>	<b>21,092</b>	<b>\$ 336,751,408.89</b>	<b>100.00%</b>

### I Borrower State

	# Loans	\$ Pool Balance	% Pool
NY	1,991	\$35,224,717.04	10.46%
PA	1,847	29,491,743.04	8.76%
CA	1,298	26,702,679.29	7.76%
NJ	1,346	26,120,615.07	7.93%
TX	1,600	25,109,128.55	7.46%
IL	1,031	16,427,182.13	4.88%
MA	795	14,510,637.03	4.31%
OH	1,040	14,337,250.46	4.26%
FL	616	10,035,065.08	2.98%
VA	622	9,788,830.25	2.86%
Other	8,906	129,003,560.95	38.31%
<b>Total</b>	<b>21,092</b>	<b>\$ 336,751,408.89</b>	<b>99.95%</b>

### J Weighted Average Original FICO

	# Loans	\$ Pool Balance	% Pool
640 to 659	1,030	17,690,884.00	5.25%
660 to 679	1,409	24,424,737.49	7.25%
680 to 699	1,892	32,523,379.09	9.66%
700 to 719	2,129	36,652,519.76	10.88%
720 to 739	2,405	39,572,525.85	11.75%
740 to 759	2,273	35,847,806.07	10.65%
760 to 779	2,310	35,171,541.02	10.44%
780 to 799	2,400	36,100,217.91	10.72%
800 to 819	2,355	34,772,503.14	10.33%
820 to 849	2,565	39,301,764.43	11.67%
850 or greater	324	4,693,530.13	1.39%
<b>Total</b>	<b>21,092</b>	<b>\$ 336,751,408.89</b>	<b>100.00%</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 01/26/2026  
Collection Period: 12/31/2025

## IV. Portfolio Statistics as of 12/31/2025 - Private Student Loan Only

A Interest Rate Type - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	12,167	165,811,723.22	51.71%
Variable Rate Loan	8,556	154,851,315.07	48.29%
<b>Total</b>	<b>20,723</b>	<b>\$ 320,663,038.29</b>	<b>100.00%</b>

  

B Cosigned - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Yes	19,368	304,851,885.83	95.07%
No	1,355	15,811,152.46	4.93%
<b>Total</b>	<b>20,723</b>	<b>\$ 320,663,038.29</b>	<b>100.00%</b>

  

C Range of Pool Balances - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
\$0.01 to \$5,000.00	4,120	12,058,880.38	3.76%
\$5,000.01 to \$10,000.00	4,899	36,410,544.63	11.35%
\$10,000.01 to \$15,000.00	3,722	46,186,815.52	14.40%
\$15,000.01 to \$20,000.00	2,556	44,444,017.81	13.86%
\$20,000.01 to \$25,000.00	1,746	39,074,898.12	12.19%
\$25,000.01 to \$30,000.00	1,149	31,409,579.36	9.80%
\$30,000.01 to \$35,000.00	774	24,994,512.05	7.79%
\$35,000.01 to \$40,000.00	520	19,439,705.85	6.06%
\$40,000.01 to \$45,000.00	396	16,740,407.23	5.22%
\$45,000.01 to \$50,000.00	235	11,101,719.92	3.46%
\$50,000.01 to \$55,000.00	181	9,492,106.79	2.96%
\$55,000.01 to \$60,000.00	133	7,649,147.26	2.39%
\$60,000.01 to \$65,000.00	86	5,346,796.58	1.67%
\$65,000.01 to \$70,000.00	65	4,369,521.24	1.36%
\$70,000.01 to \$75,000.00	38	2,752,332.19	0.86%
\$75,000.01 to \$80,000.00	41	3,177,590.78	0.99%
\$80,000.01 to \$85,000.00	11	907,592.65	0.28%
\$85,000.01 to \$90,000.00	10	872,244.71	0.27%
\$90,000.01 to \$95,000.00	14	1,302,849.79	0.41%
\$95,000.01 to \$100,000.00	8	778,474.89	0.24%
\$100,000.01 to \$105,000.00	6	610,689.79	0.19%
\$105,000.01 to \$110,000.00	4	426,719.65	0.13%
\$110,000.01 to \$115,000.00	2	225,049.80	0.07%
\$115,000.01 to \$120,000.00	4	470,539.28	0.15%
\$120,000.01 to \$125,000.00	1	122,063.21	0.04%
\$125,000.01 to \$130,000.00	-	-	-
\$130,000.01 to \$135,000.00	-	-	-
\$135,000.01 to \$140,000.00	1	136,415.07	0.04%
\$140,000.01 to \$145,000.00	-	-	-
\$145,000.01 to \$150,000.00	-	-	-
\$150,000.01 or greater	1	161,823.74	0.05%
<b>Total</b>	<b>20,723</b>	<b>\$ 320,663,038.29</b>	<b>100.00%</b>

  

D Current Payment Status - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	6,231	110,001,707.05	34.30%
Flat \$25 Payment	3,059	59,074,613.12	18.42%
Interest Only	1,016	14,220,023.59	4.43%
Principal and Interest	10,417	137,366,694.53	42.84%
<b>Total</b>	<b>20,723</b>	<b>\$ 320,663,038.29</b>	<b>100.00%</b>

  

E Original Repayment Option - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	9,351	149,669,968.86	46.68%
Flat \$25 Payment	6,549	114,953,581.10	35.85%
Principal and Interest	2,719	26,774,954.26	8.35%
Interest Only	2,104	29,264,534.07	9.13%
<b>Total</b>	<b>20,723</b>	<b>\$ 320,663,038.29</b>	<b>100.00%</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 01/26/2026  
Collection Period: 12/31/2025

## IV. Portfolio Statistics as of 12/31/2025 - 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	1,501,800.20	0.47%
Not for Profit (4+ Years)	19,764	305,275,301.55	95.20%
Not for Profit (Less Than 2 Years)	1	2,436.67	0.00%
For Profit (Less Than 2 Years)	2	6,141.18	0.00%
For Profit (2-3 Years)	120	1,640,099.76	0.51%
For Profit (4+ Years)	676	12,237,258.93	3.82%
<b>Total</b>	<b>20,723</b>	<b>\$ 320,663,038.29</b>	<b>100.00%</b>

  

G Loans by APR - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Less than or equal to 3.000%	82	1,752,539.65	0.55%
3.001 to 4.000%	304	2,013,610.79	0.63%
4.001 to 5.000%	317	3,956,142.79	1.23%
5.001 to 6.000%	1,128	18,279,611.73	5.70%
6.001 to 7.000%	1,755	27,989,306.89	8.73%
7.001 to 8.000%	1,696	24,652,278.69	7.69%
8.001 to 9.000%	1,615	22,498,636.09	7.02%
9.001 to 10.000%	1,671	23,253,960.16	7.25%
10.001 to 11.000%	1,450	20,140,244.80	6.28%
11.001 to 12.000%	1,424	21,624,705.59	6.74%
12.001 to 13.000%	1,238	18,573,670.37	5.79%
13.001 to 14.000%	1,598	26,396,626.92	8.23%
14.001 to 15.000%	2,311	35,761,527.84	11.15%
15.001% and greater	4,134	73,770,175.98	23.01%
<b>Total</b>	<b>20,723</b>	<b>\$ 320,663,038.29</b>	<b>100.00%</b>

  

H Borrower State - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
NY	1,953	\$33,175,373.32	10.35%
PA	1,825	28,230,363.59	8.80%
NJ	1,318	24,772,183.18	7.73%
CA	1,262	24,753,383.24	7.72%
TX	1,585	24,448,870.85	7.62%
IL	1,021	16,086,639.13	5.02%
MA	772	13,767,854.32	4.29%
OH	1,019	13,429,291.75	4.19%
FL	604	9,513,652.95	2.97%
MI	709	9,239,631.78	2.88%
Other	8,655	123,245,794.18	38.43%
<b>Total</b>	<b>20,723</b>	<b>\$ 320,663,038.29</b>	<b>100.00%</b>

  

I Original FICO - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
640 to 659	1,030	17,690,884.00	5.52%
660 to 679	1,409	24,424,737.49	7.62%
680 to 699	1,865	31,221,251.25	9.74%
700 to 719	2,078	34,235,730.08	10.68%
720 to 739	2,352	37,188,949.73	11.60%
740 to 759	2,219	33,310,698.23	10.39%
760 to 779	2,262	32,857,056.80	10.25%
780 to 799	2,368	34,432,335.15	10.74%
800 to 819	2,324	33,508,485.29	10.45%
820 to 849	2,506	37,467,286.67	11.68%
850 or greater	310	4,325,623.60	1.35%
<b>Total</b>	<b>20,723</b>	<b>\$ 320,663,038.29</b>	<b>100.00%</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 01/26/2026  
Collection Period: 12/31/2025

## IV. Portfolio Statistics as of 12/31/2025 - Consolidation Loans Only

A Interest Rate Type - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	363	15,826,439.38	98.37%
Variable Rate Loan	6	261,931.22	1.63%
<b>Total</b>	<b>369</b>	<b>\$ 16,088,370.60</b>	<b>100.00%</b>

  

B Cosigned - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
Yes	142	6,466,703.01	40.19%
No	227	9,621,667.59	59.81%
<b>Total</b>	<b>369</b>	<b>\$ 16,088,370.60</b>	<b>100.00%</b>

  

C Range of Pool Balances - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
\$0.01 to \$5,000.00	19	60,916.35	0.38%
\$5,000.01 to \$10,000.00	23	175,988.77	1.09%
\$10,000.01 to \$15,000.00	21	262,399.27	1.63%
\$15,000.01 to \$20,000.00	27	481,729.46	2.99%
\$20,000.01 to \$25,000.00	28	623,861.21	3.88%
\$25,000.01 to \$30,000.00	33	915,752.71	5.69%
\$30,000.01 to \$35,000.00	24	766,561.92	4.76%
\$35,000.01 to \$40,000.00	27	1,019,783.59	6.34%
\$40,000.01 to \$45,000.00	30	1,277,361.99	7.94%
\$45,000.01 to \$50,000.00	18	852,774.85	5.30%
\$50,000.01 to \$55,000.00	19	988,170.36	6.14%
\$55,000.01 to \$60,000.00	11	636,793.97	3.96%
\$60,000.01 to \$65,000.00	10	628,595.95	3.91%
\$65,000.01 to \$70,000.00	11	751,882.29	4.67%
\$70,000.01 to \$75,000.00	9	651,717.63	4.05%
\$75,000.01 to \$80,000.00	14	1,083,178.26	6.73%
\$80,000.01 to \$85,000.00	5	411,210.66	2.56%
\$85,000.01 to \$90,000.00	4	351,768.03	2.19%
\$90,000.01 to \$95,000.00	5	458,913.78	2.85%
\$95,000.01 to \$100,000.00	5	485,360.74	3.02%
\$100,000.01 to \$105,000.00	5	510,735.35	3.17%
\$105,000.01 to \$110,000.00	5	532,289.92	3.31%
\$110,000.01 to \$115,000.00	5	560,818.29	3.49%
\$115,000.01 to \$120,000.00	2	235,174.91	1.46%
\$120,000.01 to \$125,000.00	1	120,299.71	0.75%
\$125,000.01 to \$130,000.00	4	515,184.50	3.20%
\$130,000.01 to \$135,000.00	1	130,462.92	0.81%
\$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	0.92%
\$150,000.01 or greater	2	450,144.43	2.80%
<b>Total</b>	<b>369</b>	<b>\$ 16,088,370.60</b>	<b>100.00%</b>

  

D Current Payment Status - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	2	126,118.98	0.78%
Principal and Interest	367	15,962,251.62	99.22%
<b>Total</b>	<b>369</b>	<b>\$ 16,088,370.60</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	569,810.72	3.54%
4.001 to 5.000%	84	4,285,411.27	26.64%
5.001 to 6.000%	90	4,086,785.11	25.40%
6.001 to 7.000%	93	4,269,643.50	26.54%
7.001 to 8.000%	30	1,302,609.96	8.10%
8.001 to 9.000%	30	1,107,813.60	6.89%
9.001 to 10.000%	10	466,296.44	2.90%
10.001 to 11.000%	-	-	-
<b>Total</b>	<b>369</b>	<b>\$ 16,088,370.60</b>	<b>100.00%</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 01/26/2026  
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## IV. Portfolio Statistics as of 12/31/2025 - Consolidation Loans Only (cont'd)

F Borrower State - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
NY	38	\$2,049,343.72	12.74%
CA	36	1,949,296.05	12.12%
NJ	28	1,348,431.89	8.38%
PA	22	1,261,379.45	7.84%
OH	21	907,958.71	5.64%
MA	23	742,782.71	4.62%
VA	18	728,061.91	4.53%
MN	14	695,578.52	4.32%
TX	15	660,257.70	4.10%
FL	12	521,412.13	3.24%
Other	142	5,223,867.81	32.47%
<b>Total</b>	<b>369</b>	<b>\$ 16,088,370.60</b>	<b>100.00%</b>

  

G Weighted Average Original FICO - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
680 to 699	27	1,302,127.84	8.09%
700 to 719	51	2,416,789.68	15.02%
720 to 739	53	2,383,576.12	14.82%
740 to 759	54	2,537,107.84	15.77%
760 to 779	48	2,314,484.22	14.39%
780 to 799	32	1,667,882.76	10.37%
800 to 819	31	1,264,017.85	7.86%
820 to 849	59	1,834,477.76	11.40%
850 or greater	14	367,906.53	2.29%
<b>Total</b>	<b>369</b>	<b>\$ 16,088,370.60</b>	<b>100.00%</b>

  

H Borrower Debt-to-Income Ratio - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
0.001% to 10.000%	1	\$18,511.40	0.12%
10.001% to 20.000%	24	915,554.96	5.69%
20.001% to 30.000%	95	4,549,502.46	28.28%
30.001% to 40.000%	176	7,139,713.90	44.38%
40.001% to 50.000%	73	3,465,087.88	21.54%
<b>Total</b>	<b>369</b>	<b>\$ 16,088,370.60</b>	<b>100.00%</b>

  

I Borrower Income - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
\$50,000.00 to \$74,999.99	123	\$5,058,743.72	31.44%
\$75,000.00 to \$99,999.99	73	3,028,000.95	18.82%
\$100,000.00 to \$124,999.99	43	1,585,946.05	9.86%
\$125,000.00 to \$149,999.99	30	1,784,176.68	11.09%
\$150,000.00 to \$174,999.99	25	987,897.82	6.14%
\$175,000.00 and greater	75	3,643,605.38	22.65%
<b>Total</b>	<b>369</b>	<b>\$ 16,088,370.60</b>	<b>100.00%</b>

# College Ave Student Loans 2023-A, LLC

Distribution Date: 01/26/2026  
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## V. CASL 2023-A Calculations: Reserve Account and Principal Distribution

		<u>12/31/2025</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>\$ 2,730,732.42</u>
<b>First Priority Principal Distribution</b>			
Lesser of (a & b):	\$	-	
(a) Available funds remaining after 1st & 2nd waterfall payments	\$	5,704,892.57	
(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	\$	5,464,386.18	
(b) Excess over Pool Balance less \$250,000	\$	-	
<b>Regular Principal Distribution</b>			
Lesser of (a & b):	\$	<u>2,730,732.42</u>	
(a) Available funds remaining after 1st through 11th waterfall payments	\$	5,082,649.71	
(b) Excess over Pool Balance	\$	2,730,732.42	
Specified Class A Overcollateralization			
greater of (c & d):	\$	161,303,924.86	
(c)	\$	161,303,924.86	
(d)	\$	30,273,845.75	
<b>C Class B Principal Distribution Amount</b>			
<b>Second Priority Principal Distribution</b>			
Lesser of (a & b):	\$	-	
(a) Available funds remaining after 1st through 4th waterfall payments	\$	5,464,386.18	
(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	\$	5,245,912.67	
(b) Excess over Pool Balance less \$250,000	\$	-	
<b>Regular Principal Distribution</b>			
Lesser of (a & b):	\$	<u>759,992.71</u>	
(a) Available funds remaining after 1st through 12th waterfall payments	\$	2,351,917.29	
(b) Excess over Pool Balance	\$	759,992.71	
Specified Class B Overcollateralization			
greater of (c & d):	\$	112,474,970.57	
(c)	\$	112,474,970.57	
(d)	\$	26,237,332.98	
<b>D Class C Principal Distribution Amount</b>			
<b>Third Priority Principal Distribution</b>			
Lesser of (a & b):	\$	-	
(a) Available funds remaining after 1st through 6th waterfall payments	\$	5,245,912.67	
(b) Excess over Pool Balance less \$250,000	\$	-	
<b>Regular Principal Distribution</b>			
Lesser of (a & b):	\$	<u>663,028.11</u>	
(a) Available funds remaining after 1st through 13th waterfall payments	\$	1,591,924.58	
(b) Excess over Pool Balance	\$	663,028.11	
Specified Class C Overcollateralization			
greater of (c & d):	\$	69,875,917.34	
(c)	\$	69,875,917.34	
(d)	\$	23,209,948.41	
<b>E Class D Principal Distribution Amount</b>			
<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	\$	170,343.21	
Specified Class D Overcollateralization			
greater of (c & d):	\$	58,931,496.56	
(c)	\$	58,931,496.56	
(d)	\$	19,173,435.64	
<b>F Class E Principal Distribution Amount</b>			
<b>Regular Principal Distribution</b>			
Lesser of (a & b):	\$	-	
(a) Available funds remaining after 1st through 15th waterfall payments	\$	-	
(b) Excess over Pool Balance	\$	251,087.42	
Specified Class E Overcollateralization			
greater of (c & d):	\$	44,956,313.09	
(c)	\$	44,956,313.09	
(d)	\$	15,136,922.88	

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

Distribution Date: 01/26/2026  
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# College Ave Student Loans 2023-A, LLC

Distribution Date: 01/26/2026  
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## VI. CASL 2023-A Waterfall for Distributions

	Payment	Available Funds
Available Funds		\$ 6,799,375.38
Reserve Fund Transfer		-
Waterfall Distributions		6,799,375.38
<b>First</b> , to pay the Senior Transaction Fees:		
Trustee Fee	\$ 3,797.33	6,795,578.05
Owner Trustee	1,250.00	6,794,328.05
Administrator Fee	12,657.76	6,781,670.29
Servicing Fees	219,246.75	6,562,423.54
Sub-Servicing Fee	24,360.75	6,538,062.79
Surveillance Fees	-	6,538,062.79
Website Fees	-	6,538,062.79
Extraordinary Expenses	-	6,538,062.79
<b>Second</b> , to the Holders of the Class A Notes to pay interest		
Class A-1	391,383.95	6,146,678.84
Class A-2	441,786.27	5,704,892.57
<b>Third</b> , to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)		
Class A-1	-	5,704,892.57
Class A-2	-	5,704,892.57
<b>Fourth</b> , to the Holders of the Class B Notes to pay interest	240,506.39	5,464,386.18
<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)	-	5,464,386.18
Class A-1	\$ -	-
Class A-2	-	-
Class B	-	-
<b>Sixth</b> , to the Holders of the Class C Notes to pay interest	218,473.51	5,245,912.67
<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)	-	5,245,912.67
Class A-1	\$ -	-
Class A-2	-	-
Class B	-	-
Class C	-	-
<b>Eighth</b> , to the Holders of the Class D Notes to pay interest	63,817.27	5,182,095.40
<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)	-	5,182,095.40
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	99,445.69	5,082,649.71
<b>Eleventh</b> , to the Reserve Account	-	5,082,649.71
<b>Twelfth</b> , to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)	2,730,732.42	2,351,917.29
Class A-1	\$ 1,206,361.01	-
Class A-2	\$ 1,524,371.41	-
<b>Thirteenth</b> , to the Holders of the Class B Notes as repayment of principal (Class B Regular Principal Distribution)	759,992.71	1,591,924.58
<b>Fourteenth</b> , to the Holders of the Class C Notes as repayment of principal (Class C Regular Principal Distribution)	663,028.11	928,896.47
<b>Fifteenth</b> , to the Holders of the Class D Notes as repayment of principal (Class D Regular Principal Distribution)	170,343.21	758,553.26
<b>Sixteenth</b> , to the Holders of the Class E Notes as repayment of principal (Class E Regular Principal Distribution)	251,087.42	507,465.84
<b>Seventeenth</b> , to pay the Subordinate Transaction Fees	-	507,465.84
<b>Eighteenth</b> , remainder to the Holders of the Certificates	507,465.84	-
<b>Total Distributions</b>	<b>\$ 6,799,375.38</b>	<b>-</b>

# College Ave Student Loans 2023-A, LLC

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## VII. CASL 2023-A Principal and Interest Distributions

	Class A-1	Class A-2	Class B	Class C	Class D	Class E
CUSIP	193938 AA5	193938 AB3	193938 AC1	193938 AD9	193938 AE7	193938 AF4
Record Date (Days Prior to Distribution)	01/25/2026	01/15/2026	01/15/2026	01/15/2026	01/15/2026	01/15/2026
<b>Note Interest Calculation and Distribution</b>						
<b>Bonds Issued Before Current Period</b>						
Accrual Period Begin	12/26/2025	12/26/2025	12/26/2025	12/26/2025	12/26/2025	12/26/2025
Accrual Period End	01/25/2026	01/24/2026	01/24/2026	01/24/2026	01/24/2026	01/24/2026
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
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	5.77419%	5.33000%	5.82000%	6.06000%	6.89000%	8.49000%
Accrued Interest Factor	0.004972219	0.004441667	0.004850000	0.005050000	0.005741667	0.007075000
Current Interest Due	\$ 391,383.95	\$ 441,786.27	\$ 240,506.39	\$ 218,473.51	\$ 63,817.27	\$ 99,445.69
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Interest Due	\$ 391,383.95	\$ 441,786.27	\$ 240,506.39	\$ 218,473.51	\$ 63,817.27	\$ 99,445.69
Interest Paid	\$ 391,383.95	\$ 441,786.27	\$ 240,506.39	\$ 218,473.51	\$ 63,817.27	\$ 99,445.69
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	\$ 78,714,139.75	\$ 99,464,076.70	\$ 49,588,947.00	\$ 43,262,081.34	\$11,114,763.99	\$14,055,927.68
Principal Paid	\$ 1,206,361.01	\$ 1,524,371.41	\$ 759,992.71	\$ 663,028.11	\$ 170,343.21	\$ 251,087.42
Ending Note Balance	\$ 77,507,778.74	\$ 97,939,705.29	\$ 48,828,954.29	\$ 42,599,053.23	\$ 10,944,420.78	\$ 13,804,840.26
Paydown Factor	0.010392497	0.010392497	0.012632858	0.013413476	0.165821587	0.175830432
Ending Balance Factor	0.667710017	0.667710017	0.811651501	0.861805649	0.834178413	0.824169568

# College Ave Student Loans 2023-A, LLC

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## VIII. Methodology

### A CPR Methodology

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

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

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]