

# College Ave Student Loans 2023-B, LLC

Distribution Date: 04/27/2026

Collection Period: 03/31/2026

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## External Parties

Issuer	College Ave Student Loans 2023-B, LLC
Sponsor	College Avenue Student Loans, LLC
Master Servicer	College Ave Student Loan Servicing, LLC
Servicer	University Accounting Services, LLC
Administrator	College Ave Administrator, LLC
Indenture Trustee	Wilmington Trust, National Association
Owner Trustee	Wilmington Savings Fund Society / Christiana Trust

## Contacts

Administrator	John Sullivan (302) 304-8745	jsullivan@collegeave.com
Indenture Trustee	Nancy Hagner (410) 244-4237	nhagner@WilmingtonTrust.com
Owner Trustee	Kyle Broadbent (302) 573-3239	KBroadbent2@wsfsbank.com

## Dates

Cut-Off Date	October 18, 2023
Close Date	October 25, 2023
First Distribution Date	December 26, 2023
Distribution Date	April 27, 2026
Next Distribution Date	May 26, 2026
Distribution Frequency	Monthly
Record Dates	
Class A-1 Notes	April 24, 2026
Class A-2 Notes	April 15, 2026
Class B Notes	April 15, 2026
Class C Notes	April 15, 2026

# College Ave Student Loans 2023-B, LLC

Distribution Date: 04/27/2026  
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## I. Deal Parameters

A Student Loan Portfolio Characteristics		10/18/2023	02/28/2026	03/31/2026
Principal Balance		\$452,460,883.77	333,807,700.00	327,588,948.29
Interest to be Capitalized Balance		\$47,558,279.71	\$27,289,537.88	26,461,565.71
<b>Pool Balance</b>		<b>\$ 500,019,163.48</b>	<b>\$ 361,097,237.88</b>	<b>\$ 354,050,514.00</b>
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		10.61%	10.32%	10.33%
WAC2 - Effective Rate		10.47%	9.95%	9.94%
Weighted Average Remaining Term		137	128	127
Number of Loans		31,722	22,656	22,227
Number of Borrowers		27,581	19,824	19,450
Pool Factor		1.000000000	0.722166797	0.708073890
Constant Prepayment Rate (CPR) (1)			12.48%	14.68%
Since Issuance Constant Prepayment Rate (CPR) (1)			11.21%	11.28%

  

B Debt Securities (Post Distribution)		CUSIP	10/25/2023	03/25/2026	04/27/2026
Class A-1A		19425M AA6	\$159,286,000.00	\$ 103,472,738.31	\$ 101,453,493.24
Class A-1B		19425M AB4	130,324,000.00	84,658,922.63	83,006,824.55
Class B		19425M AC2	73,380,000.00	52,359,099.49	51,337,324.53
Class C		19425M AD0	56,110,000.00	45,678,800.59	44,787,390.02
Class D		19425M AE8	13,980,000.00	11,735,660.23	11,506,641.71
Class E		19425M AF5	18,730,000.00	11,159,281.76	10,923,572.67
<b>Total</b>			<b>\$ 451,810,000.00</b>	<b>\$ 309,064,503.01</b>	<b>\$ 303,015,246.72</b>

  

C Certificates (Post Distribution)		CUSIP	10/25/2023	03/25/2026	04/27/2026
Residual		19425M 108	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00

  

D Cash Account Balances (Post Distribution)		10/25/2023	03/25/2026	04/27/2026
Reserve Account		\$ 2,500,095.82	\$ 2,500,095.82	\$ 2,500,095.82
Capitalized Interest Account		\$ 5,000,191.63	\$ -	\$ -
<b>Total</b>		<b>\$ 7,500,287.45</b>	<b>\$ 2,500,095.82</b>	<b>\$ 2,500,095.82</b>

  

E Asset / Liability (1)		10/25/2023	02/28/2026	03/31/2026
Class A Overcollateralization %		42.08%	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)	\$ 239,509,179.31	\$ 172,965,576.94	\$ 169,590,196.21
Class B Overcollateralization %		27.40%	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)	\$ 167,006,400.60	\$ 120,606,477.45	\$ 118,252,871.68
Class C Overcollateralization %		16.18%	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)	\$ 103,753,976.42	\$ 74,927,676.86	\$ 73,465,481.66
Class D Overcollateralization %		13.39%	17.50%	17.50%
Specified Class D Overcollateralization	(the greater of (i) 17.50% of the Adjusted Pool Balance or (ii) 4.75% of the Initial Pool Balance)	\$ 87,503,353.61	\$ 63,192,016.63	\$ 61,958,839.95
Class E Overcollateralization %		9.64%	14.41%	14.41%
Specified Class E Overcollateralization	(the greater of (i) 14.35% of the Adjusted Pool Balance or (ii) 3.75% of the Initial Pool Balance)	\$ 71,752,749.96	\$ 51,817,453.64	\$ 50,806,248.76

(1) See section VIII for CPR Methodology

(2) See section VIII for Overcollateralization % Methodology

# College Ave Student Loans 2023-B, LLC

Distribution Date: 04/27/2026  
Collection Period: 03/31/2026

## II. CASL 2023-B Cash Account Activity

### A Student Loan Receipts

	02/28/2026	03/31/2026
Principal Payments - Scheduled	\$ 2,301,999.13	\$ 2,289,979.28
Interest Payments - Scheduled	1,715,261.49	1,658,899.98
Prepayments	4,038,445.09	4,714,489.54
Fees	3,853.78	5,335.62
Refunds	-	-
<b>Subtotal</b>	<b>\$ 8,059,559.49</b>	<b>\$ 8,668,704.42</b>
Prior Period Collections Deposited by the Servicer in the Current Period	\$ 752,215.15	\$ 604,027.58
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	(604,027.58)	(742,253.50)
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>\$ 8,207,747.06</b>	<b>\$ 8,530,478.50</b>

### B Defaulted Loan Recoveries

Cash Recovery Transactions (Total)	\$ 4,937.57	\$ 3,503.76
Cash Recovery Transaction Deposited In Subsequent Period	(2,540.00)	(75.00)
Cash Recovery Transaction Deposited from Previous Period	15.00	2,540.00
Collections Fees Remitted to Trust	(603.14)	(1,492.19)
Cash Remitted by CASL for Recoveries	94,389.27	118,228.27
<b>Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period</b>	<b>\$ 96,198.70</b>	<b>\$ 122,704.84</b>

### C Other Deposits

Interest Income	-	-
Other Deposits/Adjustments	940.81	52.62
Capitalized Interest Account Partial Release	-	-
Prior Period Funds Pending Payment	-	-
Prior Period Undistributed Funds	-	-
<b>Subtotal</b>	<b>\$ 940.81</b>	<b>\$ 52.62</b>

### Securitization Sale and Reconciliation

Loan Sale Payment	-	-
Interest Paid From CASL2023-B	-	-
Unpaid Interest Due from CASL2023-B	-	-
Refund Due to CASL2023-B	-	-
<b>Subtotal</b>	<b>\$ -</b>	<b>\$ -</b>

### Other Deposits Total

	<b>\$ 940.81</b>	<b>\$ 52.62</b>
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### Total Available Funds

	<b>\$ 8,304,886.57</b>	<b>\$ 8,653,235.96</b>
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# College Ave Student Loans 2023-B, LLC

Distribution Date: 04/27/2026  
Collection Period: 03/31/2026

## III. CASL 2023-B Portfolio Characteristics

### Loans by Repayment Status

		02/28/2026					03/31/2026				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
Interim	Enrolled	11.07%	1,969	\$38,783,793.54	10.74%		11.02%	1,926	\$38,183,287.10	10.78%	
	Grace	11.22%	1,173	24,597,170.82	6.81%		11.37%	1,065	22,824,856.36	6.45%	
	Deferred	10.56%	1,491	25,663,077.88	7.11%		10.56%	1,481	25,665,274.13	7.25%	
Repayment	Current	9.33%	16,352	\$237,229,585.87	65.70%	87.20%	9.31%	16,076	\$231,203,436.93	65.30%	86.47%
	31-60	12.09%	199	4,149,455.48	1.15%	1.53%	11.55%	190	3,926,356.63	1.11%	1.47%
	61-90	11.33%	195	4,302,228.38	1.19%	1.58%	11.98%	140	3,243,265.49	0.92%	1.21%
	>90	11.59%	363	7,621,086.24	2.11%	2.80%	11.59%	415	8,851,131.45	2.50%	3.31%
	Forbearance	11.48%	914	18,750,839.67	5.19%	6.89%	11.24%	934	20,152,905.91	5.69%	7.54%
	<b>Total</b>	<b>9.95%</b>	<b>22,656</b>	<b>\$361,097,237.88</b>	<b>100.00%</b>	<b>100.00%</b>	<b>9.94%</b>	<b>22,227</b>	<b>\$ 354,050,514.00</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

		02/28/2026					03/31/2026				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)
Interim	Enrolled	10.42%	3,204	\$62,773,087.40	17.38%		10.39%	3,136	\$62,000,052.06	17.51%	
	Grace	10.63%	1,865	39,444,949.77	10.92%		10.76%	1,664	35,899,465.09	10.14%	
	Deferred	10.55%	1,497	25,731,244.52	7.13%		10.55%	1,487	25,733,436.65	7.27%	
P&I Repayment	Current	9.21%	14,044	\$189,527,828.63	52.49%	81.29%	9.19%	13,899	\$186,359,587.78	52.64%	80.88%
	31-60	12.14%	193	3,879,822.06	1.07%	1.66%	11.56%	184	3,770,625.62	1.06%	1.64%
	61-90	11.37%	190	4,213,296.84	1.17%	1.81%	12.02%	137	3,114,693.12	0.88%	1.35%
	>90	11.57%	356	7,386,572.23	2.05%	3.17%	11.57%	409	8,725,884.80	2.46%	3.79%
	Forbearance	11.42%	1,307	28,140,436.43	7.79%	12.07%	11.30%	1,311	28,446,768.88	8.03%	12.35%
	<b>Total</b>	<b>9.95%</b>	<b>22,656</b>	<b>\$361,097,237.88</b>	<b>100.00%</b>	<b>100.00%</b>	<b>9.94%</b>	<b>22,227</b>	<b>\$354,050,514.00</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-B, LLC

Distribution Date: 04/27/2026  
Collection Period: 03/31/2026

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

	02/28/2026	03/31/2026
Pool Balance	\$ 361,097,237.88	\$ 354,050,514.00
Total # Loans	22,656	22,227
Total # Borrowers	19,824	19,450
Weighted Average Coupon	10.32%	10.33%
Weighted Average Remaining Term	128	127
Beginning Principal Balance	\$ 339,915,229.57	\$ 333,807,700.00
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(6,340,444.22)	(7,004,468.82)
Delinquency Charge-Offs	(1,078,417.61)	(871,181.87)
Loans Discharged	(10,442.21)	(9,205.26)
Capitalized Interest	1,322,337.70	1,665,925.09
Servicer Adjustments	(563.23)	179.15
Servicer Credits	-	-
<b>Ending Principal Balance</b>	<b>\$ 333,807,700.00</b>	<b>\$ 327,588,948.29</b>
Beginning Interest Balance	\$ 30,763,871.79	\$ 30,153,489.06
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(1,715,261.49)	(1,658,899.98)
Delinquency Charge-Offs	(106,395.80)	(67,739.00)
Loans Discharged	(45.69)	(57.88)
Capitalized Interest	(1,322,337.70)	(1,665,925.09)
Servicer Adjustments	(38.53)	(155.05)
Interest Accrual	2,533,696.48	2,753,867.85
<b>Ending Interest Balance</b>	<b>\$ 30,153,489.06</b>	<b>\$ 29,514,579.91</b>
Collection Account	\$ 8,307,529.69	\$ 8,554,208.95
Reserve Account	\$ 2,500,095.82	\$ 2,500,095.82
Capitalized Interest Account	-	-
Servicer Payments Due	603,947.58	742,173.50
Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture	-	-
Collections Due	(7,848.64)	(9,526.57)
Cancellation Refunds Owed to Trust	-	-
Servicer Adjustments Owed to Trust	300.00	300.00
Transactions Due to CASL 2023-B	-	-
Unpaid Interest Due from CASL 2023-B	-	-
<b>Total Collections &amp; Reserves</b>	<b>\$ 11,404,024.45</b>	<b>\$ 11,787,251.70</b>
<b>Total Assets</b>	<b>\$ 375,365,213.51</b>	<b>\$ 368,890,779.90</b>

# College Ave Student Loans 2023-B, LLC

Distribution Date: 04/27/2026  
Collection Period: 03/31/2026

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

	02/28/2026	03/31/2026
Percent of Pool - Cosigned	96.37%	96.38%
Percent of Pool - Non Cosigned	3.63%	3.62%
Percent of Pool - ACH Benefit Utilized	42.20%	42.21%
Percent of Pool - ACH Benefit Not Utilized	57.80%	57.79%
Beginning Principal Defaulted Loan Balance	\$ 5,391,636.57	\$ 5,745,845.23
New Loans Defaulted (Principal)	1,078,417.61	871,181.87
Recoveries	(103,950.88)	(119,081.29)
Servicer Adjustments	(620,258.07)	(761,943.18)
<b>Ending Principal Defaulted Balance</b>	<b>\$ 5,745,845.23</b>	<b>\$ 5,736,002.63</b>
Beginning Interest Defaulted Loan Balance	\$ 525,668.57	\$ 568,744.24
New Loans Defaulted (Interest)	106,395.80	67,739.00
Recoveries	-	-
Servicer Adjustments	(63,320.13)	(85,325.39)
<b>Ending Interest Defaulted Balance</b>	<b>\$ 568,744.24</b>	<b>\$ 551,157.85</b>
Gross Principal Realized Loss - Periodic	\$ 1,088,859.82	\$ 873,224.71
Losses Prior Period Adjustment	-	-
Gross Principal Realized Loss - Cumulative	16,819,849.79	17,693,074.50
Recoveries on Realized Losses - Periodic	(96,198.70)	(122,704.84)
Recoveries Prior Period Adjustment	-	-
Recoveries on Realized Losses - Cumulative	(1,226,662.19)	(1,349,367.03)
Net Losses - Periodic	<b>\$ 992,661.12</b>	<b>\$ 750,519.87</b>
Net Losses - Cumulative	<b>15,593,187.60</b>	<b>16,343,707.47</b>
Constant Prepayment Rate (CPR) (1)	12.48%	14.68%
Since Issuance Constant Prepayment Rate (CPR) (1)	11.21%	11.28%
Unpaid Servicing Fees	-	-
Unpaid Administration Fees	-	-
Unpaid Carryover Servicing Fees	-	-
Note Interest Shortfall	-	-
Loans in Modification	\$ 7,233,439.38	\$ 7,590,895.70
% of Loans in Modification as a % of Loans in Repayment (P&I)	3.53%	3.76%

# College Ave Student Loans 2023-B, LLC

Distribution Date: 04/27/2026  
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## IV. Portfolio Statistics as of 03/31/2026

### A Interest Rate Type

	# Loans	\$ Pool Balance	% Pool
Fixed Rate	14,041	218,743,625.44	61.78%
1 Month CME Term SOFR	6,491	114,066,979.04	32.22%
30-Day Average SOFR	1,695	21,239,909.52	6.00%
<b>Total</b>	<b>22,227</b>	<b>\$ 354,050,514.00</b>	<b>100.00%</b>

### B Range of Pool Balances

	# Loans	\$ Pool Balance	% Pool
\$0.01 to \$5,000.00	4,463	12,252,157.02	3.46%
\$5,000.01 to \$10,000.00	4,949	36,848,736.89	10.41%
\$10,000.01 to \$15,000.00	3,878	48,118,992.98	13.59%
\$15,000.01 to \$20,000.00	2,824	49,054,010.26	13.86%
\$20,000.01 to \$25,000.00	1,839	41,243,628.96	11.65%
\$25,000.01 to \$30,000.00	1,350	36,928,381.74	10.43%
\$30,000.01 to \$35,000.00	874	28,200,730.88	7.97%
\$35,000.01 to \$40,000.00	642	23,991,684.31	6.78%
\$40,000.01 to \$45,000.00	424	17,937,070.98	5.07%
\$45,000.01 to \$50,000.00	292	13,785,288.18	3.89%
\$50,000.01 to \$55,000.00	211	11,040,779.58	3.12%
\$55,000.01 to \$60,000.00	116	6,640,199.55	1.88%
\$60,000.01 to \$65,000.00	94	5,872,648.94	1.66%
\$65,000.01 to \$70,000.00	80	5,386,980.23	1.52%
\$70,000.01 to \$75,000.00	53	3,833,648.41	1.08%
\$75,000.01 to \$80,000.00	37	2,855,286.70	0.81%
\$80,000.01 to \$85,000.00	23	1,906,108.07	0.54%
\$85,000.01 to \$90,000.00	9	789,461.70	0.22%
\$90,000.01 to \$95,000.00	15	1,383,026.56	0.39%
\$95,000.01 to \$100,000.00	12	1,166,629.56	0.33%
\$100,000.01 to \$105,000.00	9	921,645.52	0.26%
\$105,000.01 to \$110,000.00	12	1,290,339.40	0.36%
\$110,000.01 to \$115,000.00	8	893,414.20	0.25%
\$115,000.01 to \$120,000.00	1	116,431.22	0.03%
\$120,000.01 to \$125,000.00	3	365,620.89	0.10%
\$125,000.01 to \$130,000.00	4	512,103.33	0.14%
\$130,000.01 to \$135,000.00	1	130,747.88	0.04%
\$135,000.01 to \$140,000.00	1	137,947.17	0.04%
\$140,000.01 to \$145,000.00	1	144,083.05	0.04%
\$145,000.01 to \$150,000.00	1	145,110.93	0.04%
\$150,000.01 or greater	1	157,618.91	0.04%
<b>Total</b>	<b>22,227</b>	<b>\$ 354,050,514.00</b>	<b>100.00%</b>

### C Borrower Loan Status

	# Loans	\$ Pool Balance	% Pool
Enrolled	2,132	39,825,417	11.25%
Grace	1,090	22,973,728.26	6.49%
Repayment	16,590	245,433,188.11	69.32%
Deferred	1,480	25,647,752.62	7.24%
Forbearance	935	20,170,428.16	5.70%
<b>Total</b>	<b>22,227</b>	<b>\$ 354,050,514.00</b>	<b>100.00%</b>

### D Current Payment Status

	# Loans	\$ Pool Balance	% Pool
Full Deferral	5,406	106,826,324.24	30.17%
Flat \$25 Payment	1,620	37,269,174.70	10.53%
Interest Only	572	7,985,567.35	2.26%
Principal and Interest	14,629	201,969,447.71	57.05%
<b>Total</b>	<b>22,227</b>	<b>\$ 354,050,514.00</b>	<b>100.00%</b>

### E Original Repayment Option

	# Loans	\$ Pool Balance	% Pool
Full Deferral	9,770	159,544,311.83	45.06%
Flat \$25 Payment	7,908	140,526,451.67	39.69%
Interest Only	2,841	36,670,238.77	10.36%
Principal and Interest	1,708	17,309,511.73	4.89%
<b>Total</b>	<b>22,227</b>	<b>\$ 354,050,514.00</b>	<b>100.00%</b>

### F Initial Disbursement Year

	# Loans	\$ Pool Balance	% Pool
2018	260	3,969,756	1.12%
2019	3,547	53,567,395	15.13%
2020	4,520	70,108,904	19.80%
2021	9,952	176,813,783.49	49.94%
2022	3,948	49,590,675.04	14.01%

# College Ave Student Loans 2023-B, LLC

Distribution Date: 04/27/2026

Collection Period: 03/31/2026

Total	22,227	\$ 354,050,514.00	100.00%
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# College Ave Student Loans 2023-B, LLC

Distribution Date: 04/27/2026  
Collection Period: 03/31/2026

## IV. Portfolio Statistics as of 03/31/2026 (cont'd)

G Loans by APR			
	# Loans	\$ Pool Balance	% Pool
Less than or equal to 3.000%	337	7,360,589.93	2.08%
3.001 to 4.000%	17	307,666.23	0.09%
4.001 to 5.000%	306	3,318,099.57	0.94%
5.001 to 6.000%	1,721	22,630,935.07	6.39%
6.001 to 7.000%	2,531	36,204,804.30	10.23%
7.001 to 8.000%	2,915	42,210,669.76	11.92%
8.001 to 9.000%	2,645	38,701,244.81	10.93%
9.001 to 10.000%	2,217	33,457,704.98	9.45%
10.001 to 11.000%	1,789	28,250,171.47	7.98%
11.001 to 12.000%	1,840	31,720,366.71	8.96%
12.001 to 13.000%	2,059	33,956,657.02	9.59%
13.001 to 14.000%	2,121	40,164,459.51	11.34%
14.001 to 15.000%	482	10,607,487.68	3.00%
15.001% and greater	1,247	25,159,656.96	7.11%
<b>Total</b>	<b>22,227</b>	<b>\$ 354,050,514.00</b>	<b>100.00%</b>

  

H Borrower State			
	# Loans	\$ Pool Balance	% Pool
CA	2,064	\$45,717,137.89	12.91%
NY	2,029	34,551,049.53	9.76%
PA	2,036	32,365,293.53	9.14%
NJ	1,420	26,402,022.66	7.46%
IL	1,095	17,317,510.54	4.89%
OH	1,030	13,809,871.29	3.90%
FL	711	11,753,604.35	3.32%
TX	827	11,623,003.07	3.28%
MA	670	11,556,152.17	3.26%
MI	819	10,978,498.65	3.10%
Other	9,526	137,976,370.32	38.97%
<b>Total</b>	<b>22,227</b>	<b>\$ 354,050,514.00</b>	<b>100.00%</b>

  

I Weighted Average Original FICO			
	# Loans	\$ Pool Balance	% Pool
640 to 659	261	4,536,137.90	1.28%
660 to 679	1,277	21,982,396.88	6.21%
680 to 699	2,132	37,339,086.70	10.55%
700 to 719	2,655	44,784,639.86	12.65%
720 to 739	2,880	47,231,718.90	13.34%
740 to 759	2,887	46,752,915.39	13.21%
760 to 779	2,712	41,867,762.13	11.83%
780 to 799	2,667	39,942,479.58	11.28%
800 to 819	2,275	33,601,370.03	9.49%
820 to 849	2,189	31,681,074.27	8.95%
850 or greater	292	4,330,932.36	1.22%
<b>Total</b>	<b>22,227</b>	<b>\$ 354,050,514.00</b>	<b>100.00%</b>

  

J Loan Program			
	# Loans	\$ Pool Balance	% Pool
Undergraduate	20,931	\$334,798,210.42	94.56%
Graduate	1,108	17,282,468.55	4.88%
Parent	188	1,969,835.03	0.56%
<b>Total</b>	<b>22,227</b>	<b>\$ 354,050,514.00</b>	<b>100.00%</b>

  

K School Type			
	# Loans	\$ Pool Balance	% Pool
For-Profit	1,702	37,265,574.56	10.53%
Non-Profit	20,525	316,784,939.44	89.47%
<b>Total</b>	<b>22,227</b>	<b>\$ 354,050,514.00</b>	<b>100.00%</b>

  

L School Program Length			
	# Loans	\$ Pool Balance	% Pool
Less Than 2 Years	16	\$296,430.47	0.08%
2-3 Years	363	\$4,731,511.63	1.34%
4+ Years	21,848	349,022,571.90	98.58%
<b>Total</b>	<b>22,227</b>	<b>\$ 354,050,514.00</b>	<b>100.00%</b>

  

M Cosigned			
	# Loans	\$ Pool Balance	% Pool
Yes	21,183	341,245,553.74	96.38%
No	1,044	12,804,960.26	3.62%
<b>Total</b>	<b>22,227</b>	<b>\$ 354,050,514.00</b>	<b>100.00%</b>

# College Ave Student Loans 2023-B, LLC

Distribution Date: 04/27/2026  
Collection Period: 03/31/2026

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

### A Reserve Account

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

03/31/2026
\$2,500,095.82
\$2,500,095.82
\$0.00
<b>\$ 3,671,343.15</b>

### B 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 \$250,000

#### Third Priority Principal Distribution

Lesser of (a & b):  
(a) Available funds remaining after 1st through 6th waterfall payments  
(b) Excess over Pool Balance less \$250,000

#### Second Priority Principal Distribution

Lesser of (a & b):  
(a) Available funds remaining after 1st through 4th waterfall payments  
(b) Excess over Pool Balance less \$250,000

#### Fourth Priority Principal Distribution

Lesser of (a & b):  
(a) Available funds remaining after 1st through 8th waterfall payments  
(b) Excess over Pool Balance less \$250,000

#### 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):

### C 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 \$250,000

#### Fourth Priority Principal Distribution

Lesser of (a & b):  
(a) Available funds remaining after 1st through 8th waterfall payments  
(b) Excess over Pool Balance less \$250,000

#### Third Priority Principal Distribution

Lesser of (a & b):  
(a) Available funds remaining after 1st through 6th waterfall payments  
(b) Excess over Pool Balance less \$250,000

#### 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):

### D Class C Principal Distribution Amount

#### Third Priority Principal Distribution

Lesser of (a & b):  
(a) Available funds remaining after 1st through 6th waterfall payments  
(b) Excess over Pool Balance less \$250,000

#### Fourth Priority Principal Distribution

Lesser of (a & b):  
(a) Available funds remaining after 1st through 8th waterfall payments  
(b) Excess over Pool Balance less \$250,000

#### Regular Principal Distribution

Lesser of (a & b):  
(a) Available funds remaining after 1st through 9th waterfall payments  
(b) Excess over Pool Balance  
Specified Class C Overcollateralization  
greater of (c & d):

### E Class D Principal Distribution Amount

#### Fourth Priority Principal Distribution

Lesser of (a & b):  
(a) Available funds remaining after 1st through 8th waterfall payments  
(b) Excess over Pool Balance less \$250,000

#### Regular Principal Distribution

Lesser of (a & b):  
(a) Available funds remaining after 1st through 9th waterfall payments  
(b) Excess over Pool Balance  
Specified Class D Overcollateralization  
greater of (c & d):

### F 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):

**\$ 1,021,774.96**

**\$ 891,410.57**

**\$ -**

**\$ -**

## College Ave Student Loans 2023-B, LLC

Distribution Date: 04/27/2026

Collection Period: 03/31/2026

# College Ave Student Loans 2023-B, LLC

Distribution Date: 04/27/2026  
Collection Period: 03/31/2026

## VI. CASL 2023-B Waterfall for Distributions

	Payment	Available Funds
Available Funds		\$ 8,653,235.96
Reserve Fund Transfer		-
<b>Waterfall Distributions</b>		<b>8,653,235.96</b>
<b>First</b> , to pay the Senior Transaction Fees:		
Trustee Fee	\$ 4,172.60	8,649,063.36
Owner Trustee	1,416.67	8,647,646.69
Administrator Fee	13,908.65	8,633,738.04
Servicing Fees	241,931.90	8,391,806.14
Sub-Servicing Fee	26,881.32	
Surveillance Fees	-	8,364,924.82
Website Fees	-	8,364,924.82
Extraordinary Expenses	-	8,364,924.82
<b>Second</b> , to the Holders of the Class A Notes to pay interest		
Class A-1A	560,477.33	7,804,447.49
Class A-1B	412,224.75	7,392,222.74
<b>Third</b> , to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)		
Class A-1A	-	7,392,222.74
Class A-1B	-	7,392,222.74
<b>Fourth</b> , to the Holders of the Class B Notes to pay interest	319,826.83	7,072,395.91
<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)	-	7,072,395.91
Class A-1A	\$ -	
Class A-1B	-	
Class B	-	
<b>Sixth</b> , to the Holders of the Class C Notes to pay interest	288,537.76	6,783,858.15
<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)	-	6,783,858.15
Class A-1A	\$ -	
Class A-1B	-	
Class B	-	
Class C	-	
<b>Eighth</b> , to the Holders of the Class D Notes to pay interest	80,291.48	6,703,566.67
<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)	-	6,703,566.67
Class A-1A	\$ -	
Class A-1B	-	
Class B	-	
Class C	-	
Class D	-	
<b>Tenth</b> , to the Holders of the Class E Notes to pay interest	94,109.94	6,609,456.73
<b>Eleventh</b> , to the Reserve Account	-	6,609,456.73
<b>Twelfth</b> , to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)	3,671,343.15	2,938,113.58
Class A-1A	\$ 2,019,245.07	
Class A-1B	1,652,098.08	
<b>Thirteenth</b> , to the Holders of the Class B Notes as repayment of principal (Class B Regular Principal Distribution)	1,021,774.96	1,916,338.62
<b>Fourteenth</b> , to the Holders of the Class C Notes as repayment of principal (Class C Regular Principal Distribution)	891,410.57	1,024,928.05
<b>Fifteenth</b> , to the Holders of the Class D Notes as repayment of principal (Class D Regular Principal Distribution)	229,018.52	795,909.53
<b>Sixteenth</b> , to the Holders of the Class E Notes as repayment of principal (Class E Regular Principal Distribution)	235,709.09	560,200.44
<b>Seventeenth</b> , to pay the Subordinate Transaction Fees	-	560,200.44
<b>Eighteenth</b> , remainder to the Holders of the Certificates	560,200.44	-
<b>Total Distributions</b>	<b>\$ 8,653,235.96</b>	<b>-</b>

# College Ave Student Loans 2023-B, LLC

Distribution Date: 04/27/2026  
Collection Period: 03/31/2026

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

	Class A-1A	Class A-1B	Class B	Class C	Class D	Class E
CUSIP	19425M AA6	19425M AB4	19425M AC2	19425M AD0	19425M AE8	19425M AF5
Record Date (Days Prior to Distribution)	04/15/2026	04/24/2026	04/15/2026	04/15/2026	04/15/2026	04/15/2026
<b>Note Interest Calculation and Distribution</b>						
<b>Bonds Issued Before Current Period</b>						
Accrual Period Begin	03/25/2026	03/25/2026	03/25/2026	03/25/2026	03/25/2026	03/25/2026
Accrual Period End	04/26/2026	04/24/2026	04/24/2026	04/24/2026	04/24/2026	04/24/2026
Note Balance	\$ 103,472,738.31	\$ 84,658,922.63	\$ 52,359,099.49	\$ 45,678,800.59	\$ 11,735,660.23	\$ 11,159,281.76
Index	FIXED	SOFR	FIXED	FIXED	FIXED	FIXED
Spread/Fixed Rate	6.50000%	1.65000%	7.33000%	7.58000%	8.21000%	10.12000%
Daycount Fraction	0.0833333	0.0916667	0.083333333	0.0833333	0.0833333	0.0833333
Interest Rate	6.50000%	5.31190%	7.33000%	7.58000%	8.21000%	10.12000%
Accrued Interest Factor	0.005416667	0.004869242	0.006108333	0.006316667	0.006841667	0.008433333
Current Interest Due	\$ 560,477.33	\$ 412,224.75	\$ 319,826.83	\$ 288,537.76	\$ 80,291.48	\$ 94,109.94
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Interest Due	\$ 560,477.33	\$ 412,224.75	\$ 319,826.83	\$ 288,537.76	\$ 80,291.48	\$ 94,109.94
Interest Paid	\$ 560,477.33	\$ 412,224.75	\$ 319,826.83	\$ 288,537.76	\$ 80,291.48	\$ 94,109.94
Interest Shortfall	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Note Principal Distribution</b>						
Original Note Balance	\$159,286,000.00	\$130,324,000.00	\$73,380,000.00	\$56,110,000.00	\$13,980,000.00	\$18,730,000.00
Beginning Note Balance	\$ 103,472,738.31	\$ 84,658,922.63	\$ 52,359,099.49	\$ 45,678,800.59	\$11,735,660.23	\$11,159,281.76
Principal Paid	\$ 2,019,245.07	\$ 1,652,098.08	\$ 1,021,774.96	\$ 891,410.57	\$ 229,018.52	\$ 235,709.09
Ending Note Balance	\$ 101,453,493.24	\$ 83,006,824.55	\$ 51,337,324.53	\$ 44,787,390.02	\$ 11,506,641.71	\$ 10,923,572.67
Paydown Factor	0.012676852	0.012676852	0.013924434	0.015886840	0.176921194	0.416787364
Ending Balance Factor	0.636926618	0.636926618	0.699609220	0.798206915	0.823078806	0.583212636

# College Ave Student Loans 2023-B, LLC

Distribution Date: 04/27/2026

Collection Period: 03/31/2026

## 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]