

College Ave Student Loans 2023-B, LLC

Distribution Date: 05/26/2026

Collection Period: 04/30/2026

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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	May 26, 2026
Next Distribution Date	June 25, 2026
Distribution Frequency	Monthly
Record Dates	
Class A-1 Notes	May 25, 2026
Class A-2 Notes	May 15, 2026
Class B Notes	May 15, 2026
Class C Notes	May 15, 2026

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I. Deal Parameters

A Student Loan Portfolio Characteristics	10/18/2023	03/31/2026	04/30/2026
Principal Balance	\$452,460,883.77	327,588,948.29	321,740,317.86
Interest to be Capitalized Balance	\$47,558,279.71	\$26,461,565.71	25,628,006.27
Pool Balance	\$ 500,019,163.48	\$ 354,050,514.00	\$ 347,368,324.13
Weighted Average Coupon (WAC)			
WAC1 - Contractual Rate	10.61%	10.33%	10.34%
WAC2 - Effective Rate	10.47%	9.94%	9.94%
Weighted Average Remaining Term	137	127	127
Number of Loans	31,722	22,227	21,807
Number of Borrowers	27,581	19,450	19,087
Pool Factor	1.000000000	0.708073890	0.694710022
Constant Prepayment Rate (CPR) (1)		14.68%	13.45%
Since Issuance Constant Prepayment Rate (CPR) (1)		11.28%	11.32%

B Debt Securities (Post Distribution)	CUSIP	10/25/2023	04/27/2026	05/26/2026
Class A-1A	19425M AA6	\$159,286,000.00	\$ 101,453,493.24	\$ 99,538,705.72
Class A-1B	19425M AB4	130,324,000.00	83,006,824.55	81,440,191.15
Class B	19425M AC2	73,380,000.00	51,337,324.53	50,368,407.00
Class C	19425M AD0	56,110,000.00	44,787,390.02	43,942,093.00
Class D	19425M AE8	13,980,000.00	11,506,641.71	11,289,470.54
Class E	19425M AF5	18,730,000.00	10,923,572.67	10,724,931.04
Total		\$ 451,810,000.00	\$ 303,015,246.72	\$ 297,303,798.45

C Certificates (Post Distribution)	CUSIP	10/25/2023	04/27/2026	05/26/2026
Residual	19425M 108	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00

D Cash Account Balances (Post Distribution)	10/25/2023	04/27/2026	05/26/2026
Reserve Account	\$ 2,500,095.82	\$ 2,500,095.82	\$ 2,500,095.82
Capitalized Interest Account	\$ 5,000,191.63	\$ -	\$ -
Total	\$ 7,500,287.45	\$ 2,500,095.82	\$ 2,500,095.82

E Asset / Liability (1)	10/25/2023	03/31/2026	04/30/2026
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	\$ 169,590,196.21	\$ 166,389,427.26
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	\$ 118,252,871.68	\$ 116,021,020.26
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	\$ 73,465,481.66	\$ 72,078,927.26
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	\$ 61,958,839.95	\$ 60,789,456.72
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	\$ 50,806,248.76	\$ 49,847,354.51

(1) See section VIII for CPR Methodology

(2) See section VIII for Overcollateralization % Methodology

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II. CASL 2023-B Cash Account Activity

	03/31/2026	04/30/2026
A Student Loan Receipts		
Principal Payments - Scheduled	\$ 2,289,979.28	\$ 2,279,729.25
Interest Payments - Scheduled	1,658,899.98	1,646,444.49
Prepayments	4,714,489.54	4,208,812.85
Fees	5,335.62	4,022.06
Refunds	-	-
Subtotal	\$ 8,668,704.42	\$ 8,139,008.65
Prior Period Collections Deposited by the Servicer in the Current Period	\$ 604,027.58	\$ 742,253.50
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	(742,253.50)	(492,532.14)
Current Period Refunds Due to Servicer In Subsequent Period	-	-
Current Period Sale Reconciliations Due In Subsequent Period	-	-
Total Cash Remitted by the Servicer During the Current Collection Period	\$ 8,530,478.50	\$ 8,388,730.01
B Defaulted Loan Recoveries		
Cash Recovery Transactions (Total)	\$ 3,503.76	\$ 2,382.68
Cash Recovery Transaction Deposited In Subsequent Period	(75.00)	(25.00)
Cash Recovery Transaction Deposited from Previous Period	2,540.00	75.00
Collections Fees Remitted to Trust	(1,492.19)	(608.17)
Cash Remitted by CASL for Recoveries	118,228.27	62,334.86
Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period	\$ 122,704.84	\$ 64,159.37
C Other Deposits		
Interest Income	-	-
Other Deposits/Adjustments	52.62	107.06
Capitalized Interest Account Partial Release	-	-
Prior Period Funds Pending Payment	-	-
Prior Period Undistributed Funds	-	-
Subtotal	\$ 52.62	\$ 107.06
Securitization Sale and Reconciliation		
Loan Sale Payment	-	-
Interest Paid From CASL2023-B	-	-
Unpaid Interest Due from CASL2023-B	-	-
Refund Due to CASL2023-B	-	-
Subtotal	\$ -	\$ -
Other Deposits Total	\$ 52.62	\$ 107.06
Total Available Funds	\$ 8,653,235.96	\$ 8,452,996.44

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III. CASL 2023-B Portfolio Characteristics

Loans by Repayment Status

		03/31/2026					04/30/2026				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
Interim	Enrolled	11.02%	1,926	\$38,183,287.10	10.78%		11.04%	1,886	\$37,580,047.69	10.82%	
	Grace	11.37%	1,065	22,824,856.36	6.45%		11.38%	987	21,422,390.70	6.17%	
	Deferred	10.56%	1,481	25,665,274.13	7.25%		10.52%	1,461	25,546,958.05	7.35%	
Repayment	Current	9.31%	16,076	\$231,203,436.93	65.30%	86.47%	9.32%	15,850	\$228,422,171.70	65.76%	86.91%
	31-60	11.55%	190	3,926,356.63	1.11%	1.47%	11.26%	201	3,844,350.71	1.11%	1.46%
	61-90	11.98%	140	3,243,265.49	0.92%	1.21%	11.72%	142	2,987,408.44	0.86%	1.14%
	>90	11.59%	415	8,851,131.45	2.50%	3.31%	11.83%	407	9,084,451.72	2.62%	3.46%
	Forbearance	11.24%	934	20,152,905.91	5.69%	7.54%	11.31%	873	18,480,545.12	5.32%	7.03%
Total		9.94%	22,227	\$354,050,514.00	100.00%	100.00%	9.94%	21,807	\$ 347,368,324.13	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

		03/31/2026					04/30/2026				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)
Interim	Enrolled	10.39%	3,136	\$62,000,052.06	17.51%		10.41%	3,058	\$60,918,179.58	17.54%	
	Grace	10.76%	1,664	35,899,465.09	10.14%		10.80%	1,552	33,746,972.47	9.72%	
	Deferred	10.55%	1,487	25,733,436.65	7.27%		10.51%	1,468	25,637,564.39	7.38%	
P&I Repayment	Current	9.19%	13,899	\$186,359,587.78	52.64%	80.88%	9.20%	13,776	\$185,354,819.98	53.36%	81.63%
	31-60	11.56%	184	3,770,625.62	1.06%	1.64%	11.24%	190	3,572,874.93	1.03%	1.57%
	61-90	12.02%	137	3,114,693.12	0.88%	1.35%	11.76%	140	2,945,644.16	0.85%	1.30%
	>90	11.57%	409	8,725,884.80	2.46%	3.79%	11.84%	405	9,001,845.33	2.59%	3.96%
	Forbearance	11.30%	1,311	28,446,768.88	8.03%	12.35%	11.38%	1,218	26,190,423.29	7.54%	11.53%
Total		9.94%	22,227	354,050,514.00	100.00%	100.00%	9.94%	21,807	347,368,324.13	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 2023-B Portfolio Characteristics (cont'd)

	03/31/2026	04/30/2026
Pool Balance	\$ 354,050,514.00	\$ 347,368,324.13
Total # Loans	22,227	21,807
Total # Borrowers	19,450	19,087
Weighted Average Coupon	10.33%	10.34%
Weighted Average Remaining Term	127	127
Beginning Principal Balance	\$ 333,807,700.00	\$ 327,588,948.29
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(7,004,468.82)	(6,488,542.10)
Delinquency Charge-Offs	(871,181.87)	(1,000,676.57)
Loans Discharged	(9,205.26)	(2,962.82)
Capitalized Interest	1,665,925.09	1,643,951.96
Servicer Adjustments	179.15	(400.90)
Servicer Credits	-	-
Ending Principal Balance	\$ 327,588,948.29	\$ 321,740,317.86
Beginning Interest Balance	\$ 30,153,489.06	\$ 29,514,579.91
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(1,658,899.98)	(1,646,444.49)
Delinquency Charge-Offs	(67,739.00)	(92,230.02)
Loans Discharged	(57.88)	(272.12)
Capitalized Interest	(1,665,925.09)	(1,643,951.96)
Servicer Adjustments	(155.05)	(0.16)
Interest Accrual	2,753,867.85	2,617,140.95
Ending Interest Balance	\$ 29,514,579.91	\$ 28,748,822.11
Collection Account	\$ 8,554,208.95	\$ 8,452,000.85
Reserve Account	\$ 2,500,095.82	\$ 2,500,095.82
Capitalized Interest Account	-	-
Servicer Payments Due	742,173.50	492,532.14
Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture	-	-
Collections Due	(9,526.57)	(7,445.63)
Cancellation Refunds Owed to Trust	-	-
Servicer Adjustments Owed to Trust	300.00	-
Transactions Due to CASL 2023-B	-	-
Unpaid Interest Due from CASL 2023-B	-	-
Total Collections & Reserves	\$ 11,787,251.70	\$ 11,437,183.18
Total Assets	\$ 368,890,779.90	\$ 361,926,323.15

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

	03/31/2026	04/30/2026
Percent of Pool - Cosigned	96.38%	96.37%
Percent of Pool - Non Cosigned	3.62%	3.63%
Percent of Pool - ACH Benefit Utilized	42.21%	42.19%
Percent of Pool - ACH Benefit Not Utilized	57.79%	57.81%
Beginning Principal Defaulted Loan Balance	\$ 5,745,845.23	\$ 5,736,002.63
New Loans Defaulted (Principal)	871,181.87	1,000,676.57
Recoveries	(119,081.29)	(62,515.30)
Servicer Adjustments	(761,943.18)	(498,781.26)
Ending Principal Defaulted Balance	\$ 5,736,002.63	\$ 6,175,382.64
Beginning Interest Defaulted Loan Balance	\$ 568,744.24	\$ 551,157.85
New Loans Defaulted (Interest)	67,739.00	92,230.02
Recoveries	-	-
Servicer Adjustments	(85,325.39)	(42,328.57)
Ending Interest Defaulted Balance	\$ 551,157.85	\$ 601,059.30
Gross Principal Realized Loss - Periodic	\$ 873,224.71	\$ 1,003,639.39
Losses Prior Period Adjustment	-	-
Gross Principal Realized Loss - Cumulative	17,693,074.50	18,696,713.89
Recoveries on Realized Losses - Periodic	(122,704.84)	(64,159.37)
Recoveries Prior Period Adjustment	-	-
Recoveries on Realized Losses - Cumulative	(1,349,367.03)	(1,413,526.40)
Net Losses - Periodic	\$ 750,519.87	\$ 939,480.02
Net Losses - Cumulative	16,343,707.47	17,283,187.49
Constant Prepayment Rate (CPR) (1)	14.68%	13.45%
Since Issuance Constant Prepayment Rate (CPR) (1)	11.28%	11.32%
Unpaid Servicing Fees	-	-
Unpaid Administration Fees	-	-
Unpaid Carryover Servicing Fees	-	-
Note Interest Shortfall	-	-
Loans in Modification	\$ 7,590,895.70	\$ 7,795,057.44
% of Loans in Modification as a % of Loans in Repayment (P&I)	3.76%	3.88%

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IV. Portfolio Statistics as of 04/30/2026

A Interest Rate Type

	# Loans	\$ Pool Balance	% Pool
Fixed Rate	13,800	214,640,549.28	61.79%
1 Month CME Term SOFR	6,345	111,870,666.50	32.21%
30-Day Average SOFR	1,662	20,857,108.35	6.00%
Total	21,807	\$ 347,368,324.13	100.00%

B Range of Pool Balances

	# Loans	\$ Pool Balance	% Pool
\$0.01 to \$5,000.00	4,412	12,014,404.38	3.46%
\$5,000.01 to \$10,000.00	4,846	36,049,447.08	10.38%
\$10,000.01 to \$15,000.00	3,797	47,104,088.44	13.56%
\$15,000.01 to \$20,000.00	2,750	47,756,902.99	13.75%
\$20,000.01 to \$25,000.00	1,810	40,587,949.27	11.68%
\$25,000.01 to \$30,000.00	1,285	35,115,146.57	10.11%
\$30,000.01 to \$35,000.00	884	28,482,936.53	8.20%
\$35,000.01 to \$40,000.00	625	23,338,504.89	6.72%
\$40,000.01 to \$45,000.00	432	18,282,803.03	5.26%
\$45,000.01 to \$50,000.00	278	13,143,575.01	3.78%
\$50,000.01 to \$55,000.00	209	10,943,576.40	3.15%
\$55,000.01 to \$60,000.00	121	6,940,139.72	2.00%
\$60,000.01 to \$65,000.00	85	5,323,509.07	1.53%
\$65,000.01 to \$70,000.00	83	5,594,524.60	1.61%
\$70,000.01 to \$75,000.00	52	3,758,963.96	1.08%
\$75,000.01 to \$80,000.00	35	2,700,748.20	0.78%
\$80,000.01 to \$85,000.00	23	1,892,067.22	0.54%
\$85,000.01 to \$90,000.00	9	776,246.69	0.22%
\$90,000.01 to \$95,000.00	18	1,663,445.74	0.48%
\$95,000.01 to \$100,000.00	10	973,341.77	0.28%
\$100,000.01 to \$105,000.00	12	1,226,882.08	0.35%
\$105,000.01 to \$110,000.00	9	967,312.32	0.28%
\$110,000.01 to \$115,000.00	8	895,373.08	0.26%
\$115,000.01 to \$120,000.00	2	237,131.01	0.07%
\$120,000.01 to \$125,000.00	3	367,667.56	0.11%
\$125,000.01 to \$130,000.00	4	515,106.22	0.15%
\$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	144,499.11	0.04%
\$145,000.01 to \$150,000.00	1	145,110.93	0.04%
\$150,000.01 or greater	1	158,225.21	0.05%
Total	21,807	\$ 347,368,324.13	100.00%

C Borrower Loan Status

	# Loans	\$ Pool Balance	% Pool
Enrolled	2,078	39,116,681	11.26%
Grace	1,014	21,582,405.26	6.21%
Repayment	16,381	242,641,734.45	69.85%
Deferred	1,458	25,515,219.49	7.35%
Forbearance	876	18,512,284.42	5.33%
Total	21,807	\$ 347,368,324.13	100.00%

D Current Payment Status

	# Loans	\$ Pool Balance	% Pool
Full Deferral	5,207	103,029,942.30	29.66%
Flat \$25 Payment	1,553	35,863,272.55	10.32%
Interest Only	536	7,600,051.22	2.19%
Principal and Interest	14,511	200,875,058.06	57.83%
Total	21,807	\$ 347,368,324.13	100.00%

E Original Repayment Option

	# Loans	\$ Pool Balance	% Pool
Full Deferral	9,590	157,002,744.36	45.20%
Flat \$25 Payment	7,766	137,814,222.52	39.67%
Interest Only	2,789	35,809,537.86	10.31%
Principal and Interest	1,662	16,741,819.39	4.82%
Total	21,807	\$ 347,368,324.13	100.00%

F Initial Disbursement Year

	# Loans	\$ Pool Balance	% Pool
2018	256	3,890,106	1.12%
2019	3,492	52,497,648	15.11%
2020	4,421	68,659,616	19.77%
2021	9,764	173,692,753.84	50.00%
2022	3,874	48,628,200.38	14.00%

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Total	21,807	\$ 347,368,324.13	100.00%
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IV. Portfolio Statistics as of 04/30/2026 (cont'd)

G Loans by APR			
	# Loans	\$ Pool Balance	% Pool
Less than or equal to 3.000%	345	7,592,029.97	2.19%
3.001 to 4.000%	16	279,307.48	0.08%
4.001 to 5.000%	299	3,235,756.22	0.93%
5.001 to 6.000%	1,699	22,250,171.85	6.41%
6.001 to 7.000%	2,467	35,138,693.30	10.12%
7.001 to 8.000%	2,867	41,216,165.50	11.87%
8.001 to 9.000%	2,580	37,726,394.37	10.86%
9.001 to 10.000%	2,171	32,893,293.82	9.47%
10.001 to 11.000%	1,754	27,540,900.74	7.93%
11.001 to 12.000%	1,812	31,295,036.41	9.01%
12.001 to 13.000%	2,031	33,533,462.70	9.65%
13.001 to 14.000%	2,066	39,395,892.02	11.34%
14.001 to 15.000%	473	10,444,232.01	3.01%
15.001% and greater	1,227	24,826,987.74	7.15%
Total	21,807	\$ 347,368,324.13	100.00%

H Borrower State			
	# Loans	\$ Pool Balance	% Pool
CA	2,024	\$44,781,139.22	12.89%
NY	1,994	33,928,374.85	9.77%
PA	1,992	31,682,860.66	9.12%
NJ	1,399	25,936,860.41	7.47%
IL	1,071	16,984,251.73	4.89%
OH	1,004	13,459,980.22	3.87%
FL	699	11,591,303.28	3.34%
TX	808	11,360,140.47	3.27%
MA	652	11,217,402.31	3.23%
MI	801	10,768,650.76	3.10%
Other	9,363	135,657,360.22	39.05%
Total	21,807	\$ 347,368,324.13	100.00%

I Weighted Average Original FICO			
	# Loans	\$ Pool Balance	% Pool
640 to 659	259	4,538,695.92	1.31%
660 to 679	1,256	21,583,597.49	6.21%
680 to 699	2,093	36,729,139.98	10.57%
700 to 719	2,600	43,959,300.46	12.65%
720 to 739	2,836	46,595,274.61	13.41%
740 to 759	2,839	46,028,771.68	13.25%
760 to 779	2,663	40,996,462.43	11.80%
780 to 799	2,607	39,049,977.06	11.24%
800 to 819	2,230	32,753,124.79	9.43%
820 to 849	2,136	30,871,482.29	8.89%
850 or greater	288	4,262,497.42	1.23%
Total	21,807	\$ 347,368,324.13	100.00%

J Loan Program			
	# Loans	\$ Pool Balance	% Pool
Undergraduate	20,531	\$328,485,486.71	94.56%
Graduate	1,094	16,992,791.07	4.89%
Parent	182	1,890,046.35	0.54%
Total	21,807	\$ 347,368,324.13	100.00%

K School Type			
	# Loans	\$ Pool Balance	% Pool
For-Profit	1,672	36,668,722.35	10.56%
Non-Profit	20,135	310,699,601.78	89.44%
Total	21,807	\$ 347,368,324.13	100.00%

L School Program Length			
	# Loans	\$ Pool Balance	% Pool
Less Than 2 Years	16	\$295,165.37	0.08%
2-3 Years	352	\$4,662,927.19	1.34%
4+ Years	21,439	342,410,231.57	98.57%
Total	21,807	\$ 347,368,324.13	100.00%

M Cosigned			
	# Loans	\$ Pool Balance	% Pool
Yes	20,775	334,765,964.12	96.37%
No	1,032	12,602,360.01	3.63%
Total	21,807	\$ 347,368,324.13	100.00%

College Ave Student Loans 2023-B, LLC

Distribution Date: 05/26/2026
Collection Period: 04/30/2026

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)	

	04/30/2026
	\$2,500,095.82
	\$2,500,095.82
	\$0.00
\$	3,481,420.92

B Class A Principal Distribution Amount

First Priority Principal Distribution

Lesser of (a & b):	\$ -
(a) Available funds remaining after 1st & 2nd waterfall payments	\$ 7,266,343.97
(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	\$ 6,669,851.47
(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	\$ 6,952,758.48
(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	\$ 6,591,126.86
(b) Excess over Pool Balance less \$250,000	-

Regular Principal Distribution

Lesser of (a & b):	\$ 3,481,420.92
(a) Available funds remaining after 1st through 11th waterfall payments	\$ 6,499,004.73
(b) Excess over Pool Balance	\$ 3,481,420.92
Specified Class A Overcollateralization	
greater of (c & d):	\$ 166,389,427.26
(c)	\$ 166,389,427.26
(d)	\$ 37,501,437.260

C Class B Principal Distribution Amount

Second Priority Principal Distribution

Lesser of (a & b):	\$ -
(a) Available funds remaining after 1st through 4th waterfall payments	\$ 6,952,758.480
(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	\$ 6,591,126.86
(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	\$ 6,669,851.470
(b) Excess over Pool Balance less \$250,000	-

Regular Principal Distribution

Lesser of (a & b):	968,917.53
(a) Available funds remaining after 1st through 8th waterfall payments	968,917.53
(b) Excess over Pool Balance	968,917.53
Specified Class B Overcollateralization	
greater of (c & d):	\$ 116,021,020.26
(c)	116,021,020.26
(d)	\$32,501,245.63

D Class C Principal Distribution Amount

Third Priority Principal Distribution

Lesser of (a & b):	\$ -
(a) Available funds remaining after 1st through 6th waterfall payments	\$ 6,669,851.47
(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	\$ 6,591,126.86
(b) Excess over Pool Balance less \$250,000	-

Regular Principal Distribution

Lesser of (a & b):	\$ 845,297.02
(a) Available funds remaining after 1st through 9th waterfall payments	2,048,666.28
(b) Excess over Pool Balance	845,297.02
Specified Class C Overcollateralization	
greater of (c & d):	\$ 72,078,927.26
(c)	72,078,927.26
(d)	\$28,751,101.90

E Class D Principal Distribution Amount

Fourth Priority Principal Distribution

Lesser of (a & b):	\$ -
(a) Available funds remaining after 1st through 8th waterfall payments	\$ 6,591,126.86
(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	217,171.17
Specified Class D Overcollateralization	
greater of (c & d):	\$ 60,789,456.72
(c)	60,789,456.72
(d)	\$23,750,910.27

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	198,641.63
Specified Class E Overcollateralization	
greater of (c & d):	\$ 49,847,354.51
(c)	49,847,354.51
(d)	\$18,750,718.63

\$ 968,917.53

\$ 845,297.02

\$ -

\$ -

College Ave Student Loans 2023-B, LLC

Distribution Date: 05/26/2026

Collection Period: 04/30/2026

College Ave Student Loans 2023-B, LLC

Distribution Date: 05/26/2026
Collection Period: 04/30/2026

VI. CASL 2023-B Waterfall for Distributions

	Payment	Available Funds
Available Funds		\$ 8,452,996.44
Reserve Fund Transfer		-
Waterfall Distributions		8,452,996.44
First , to pay the Senior Transaction Fees:		
Trustee Fee	\$ 4,094.86	8,448,901.58
Owner Trustee	1,416.67	8,447,484.91
Administrator Fee	13,649.54	8,433,835.37
Servicing Fees	237,494.03	8,196,341.34
Sub-Servicing Fee	26,388.22	
Surveillance Fees	-	8,169,953.12
Website Fees	-	8,169,953.12
Extraordinary Expenses	-	8,169,953.12
Second , to the Holders of the Class A Notes to pay interest		
Class A-1A	549,539.76	7,620,413.36
Class A-1B	354,069.39	7,266,343.97
Third , to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)		
Class A-1A	-	7,266,343.97
Class A-1B	-	7,266,343.97
Fourth , to the Holders of the Class B Notes to pay interest	313,585.49	6,952,758.48
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)	-	6,952,758.48
Class A-1A	\$ -	
Class A-1B	-	
Class B	-	
Sixth , to the Holders of the Class C Notes to pay interest	282,907.01	6,669,851.47
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)	-	6,669,851.47
Class A-1A	\$ -	
Class A-1B	-	
Class B	-	
Class C	-	
Eighth , to the Holders of the Class D Notes to pay interest	78,724.61	6,591,126.86
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)	-	6,591,126.86
Class A-1A	\$ -	
Class A-1B	-	
Class B	-	
Class C	-	
Class D	-	
Tenth , to the Holders of the Class E Notes to pay interest	92,122.13	6,499,004.73
Eleventh , to the Reserve Account	-	6,499,004.73
Twelfth , to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)	3,481,420.92	3,017,583.81
Class A-1A	\$ 1,914,787.52	
Class A-1B	1,566,633.40	
Thirteenth , to the Holders of the Class B Notes as repayment of principal (Class B Regular Principal Distribution)	968,917.53	2,048,666.28
Fourteenth , to the Holders of the Class C Notes as repayment of principal (Class C Regular Principal Distribution)	845,297.02	1,203,369.26
Fifteenth , to the Holders of the Class D Notes as repayment of principal (Class D Regular Principal Distribution)	217,171.17	986,198.09
Sixteenth , to the Holders of the Class E Notes as repayment of principal (Class E Regular Principal Distribution)	198,641.63	787,556.46
Seventeenth , to pay the Subordinate Transaction Fees	-	787,556.46
Eighteenth , remainder to the Holders of the Certificates	787,556.46	-
Total Distributions	\$ 8,452,996.44	-

College Ave Student Loans 2023-B, LLC

Distribution Date: 05/26/2026
Collection Period: 04/30/2026

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)	05/15/2026	05/24/2026	05/15/2026	05/15/2026	05/15/2026	05/15/2026
Note Interest Calculation and Distribution						
Bonds Issued Before Current Period						
Accrual Period Begin	04/27/2026	04/27/2026	04/27/2026	04/27/2026	04/27/2026	04/27/2026
Accrual Period End	05/25/2026	05/24/2026	05/24/2026	05/24/2026	05/24/2026	05/24/2026
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
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	0.0805556	0.083333333	0.0833333	0.0833333	0.0833333
Interest Rate	6.50000%	5.29516%	7.33000%	7.58000%	8.21000%	10.12000%
Accrued Interest Factor	0.005416667	0.004265546	0.006108333	0.006316667	0.006841667	0.008433333
Current Interest Due	\$ 549,539.76	\$ 354,069.39	\$ 313,585.49	\$ 282,907.01	\$ 78,724.61	\$ 92,122.13
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Interest Due	\$ 549,539.76	\$ 354,069.39	\$ 313,585.49	\$ 282,907.01	\$ 78,724.61	\$ 92,122.13
Interest Paid	\$ 549,539.76	\$ 354,069.39	\$ 313,585.49	\$ 282,907.01	\$ 78,724.61	\$ 92,122.13
Interest Shortfall	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Note Principal Distribution						
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	\$ 101,453,493.24	\$ 83,006,824.55	\$ 51,337,324.53	\$ 44,787,390.02	\$11,506,641.71	\$10,923,572.67
Principal Paid	\$ 1,914,787.52	\$ 1,566,633.40	\$ 968,917.53	\$ 845,297.02	\$ 217,171.17	\$ 198,641.63
Ending Note Balance	\$ 99,538,705.72	\$ 81,440,191.15	\$ 50,368,407.00	\$ 43,942,093.00	\$ 11,289,470.54	\$ 10,724,931.04
Paydown Factor	0.012021066	0.012021066	0.013204109	0.015064998	0.192455612	0.427392897
Ending Balance Factor	0.624905552	0.624905552	0.686405110	0.783141918	0.807544388	0.572607103

College Ave Student Loans 2023-B, LLC

Distribution Date: 05/26/2026
Collection Period: 04/30/2026

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]