# College Ave Student Loans 2019-A, LLC

**Distribution Date: 07/27/2026**
**Collection Period: 06/30/2026**

## Table of Contents



FALSE

## External Parties

| | |
| --- | --- |
| Issuer | College Ave Student Loans 2019-A, 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<br>(302) 304-8745 | jsullivan@collegeave.com |
| Indenture Trustee | Nancy Hagner<br>(410) 244-4237 | nhagner@WilmingtonTrust.com |
| Owner Trustee | Kyle Broadbent<br>(302) 573-3239 | KBroadbent2@wsfsbank.com |


## Dates

| | |
| --- | --- |
| Cut-Off Date | June 26, 2019 |
| Close Date | July 3, 2019 |
| First Distribution Date | August 26, 2019 |
| Distribution Date | July 27, 2026 |
| Next Distribution Date | August 25, 2026 |
| Distribution Frequency | Monthly |
| Record Dates | |
| Class A-1 Notes | July 24, 2026 |
| Class A-2 Notes | July 15, 2026 |
| Class B Notes | July 15, 2026 |
| Class C Notes | July 15, 2026 |
| Class D Notes | July 15, 2026 |

# College Ave Student Loans 2019-A, LLC

**Distribution Date: 07/27/2026**
**Collection Period: 06/30/2026**

## I. Deal Parameters

| A | Student Loan Portfolio Characteristics | 06/26/2019 | 05/31/2026 | 06/30/2026 |
|---|---|---|---|---|
| | Principal Balance | $288,642,634.77 | 93,285,976.53 | 90,809,877.04 |
| | Interest to be Capitalized Balance | 11,441,548.54 | 5,151,646.42 | 4,966,458.59 |
| | Pool Balance | **$300,084,183.31** | **$ 98,437,622.95** | **$ 95,776,335.63** |
| | Weighted Average Coupon (WAC) | | | |
| | WAC1 - Contractual Rate | 10.10% | 11.56% | 11.57% |
| | WAC2 - Effective Rate | 10.02% | 10.16% | 10.11% |
| | Weighted Average Remaining Term | 134 | 110 | 111 |
| | Number of Loans | 22,703 | 7,001 | 6,816 |
| | Number of Borrowers | 19,947 | 6,299 | 6,140 |
| | Pool Factor | | 0.328033360 | 0.319164891 |
| | Constant Prepayment Rate (CPR) (1) | | 7.78% | 12.44% |
| | Since Issuance Constant Prepayment Rate (CPR) (1) | | 9.74% | 9.80% |

| B | Debt Securities (Post Distribution)(2) | CUSIP | 06/26/2019 | 06/25/2026 | 07/27/2026 |
|---|---|---|---|---|---|
| | Class A-1 | 19421U AA2 | $84,730,000.00 | $ 22,216,779.05 | $ 21,616,142.52 |
| | Class A-2 | 19421U AB0 | 136,580,000.00 | 35,812,199.68 | 34,844,007.33 |
| | Class B | 19421U AC8 | 36,460,000.00 | 11,271,107.83 | 10,966,390.43 |
| | Class C | 19421U AD6 | 35,710,000.00 | 11,882,695.85 | 11,555,917.02 |
| | Class D | 19421U AE4 | 6,600,000.00 | 2,250,631.37 | 2,250,631.37 |
| | **Total** | | **$ 300,080,000.00** | **$ 83,433,413.78** | **$ 81,233,088.67** |

| C | Certificates (Post Distribution) | CUSIP | 06/21/2021 | 06/25/2026 | 07/27/2026 |
|---|---|---|---|---|---|
| | Residual | 19421U 104 | $ 100,000.00 | $ 100,000.00 | $ 100,000.00 |

| D | Cash Account Balances (Post Distribution) | 06/21/2021 | 06/25/2026 | 07/27/2026 |
|---|---|---|---|---|
| | Reserve Account | $ 1,500,420.92 | $ 1,500,420.92 | $ 1,500,420.92 |
| | **Total** | **$ 1,500,420.92** | **$ 1,500,420.92** | **$ 1,500,420.92** |

| E | Asset / Liability (3) | | 06/21/2021 | 05/31/2026 | 06/30/2026 |
|---|---|---|---|---|---|
| | Class A Overcollateralization % | | 26.25% | 41.05% | 41.05% |
| | Specified Class A Overcollateralization | (the greater of (a) 41.05% of the Pool Balance or (b) 7.50% of the Initial Pool Balance.) | $ 123,184,557.25 | $ 40,408,644.22 | $ 39,316,185.78 |
| | Class B Overcollateralization % | | 14.10% | 29.60% | 29.60% |
| | Specified Class B Overcollateralization | (the greater of (a) 29.60% of the Pool Balance or (b) 6.50% of the Initial Pool Balance.) | $ 88,824,918.26 | $ 29,137,536.39 | $ 28,349,795.35 |
| | Class C Overcollateralization % | | 2.20% | 17.53% | 17.53% |
| | Specified Class C Overcollateralization | (the greater of (a) 16.50% of the Pool Balance or (b) 5.75% of the Initial Pool Balance.) | $ 49,513,890.25 | $ 17,254,840.54 | $ 17,254,840.54 |
| | Class D Overcollateralization % | | 0.00% | 15.24% | 15.18% |
| | Specified Class D Overcollateralization | (the greater of (a) 14.30% of the Pool Balance or (b) 5.00% of the Initial Pool Balance.) | $ 42,912,038.21 | $ 15,004,209.17 | $ 15,004,209.17 |

(1) See section VIII for CPR Methodology

(2) All notes indexed to 1-Month LIBOR transitioned to 1-Month CME Term SOFR plus a tenor spread adjustment of 0.11448% as of the August 25th, 2023 distribution report.

(3) See section VIII for Overcollateralization % Methodology

# College Ave Student Loans 2019-A, LLC

**Distribution Date: 07/27/2026**
**Collection Period: 06/30/2026**

## II. CASL 2019-A Cash Account Activity

| | | 05/31/2026 | 06/30/2026 |
|---|---|---|---|
| **A** | **Student Loan Receipts** | | |
| | Principal Payments - Scheduled | $970,285.23 | $957,377.78 |
| | Interest Payments - Scheduled | 546,618.93 | 593,984.85 |
| | Prepayments | $667,623.74 | $1,073,200.87 |
| | Fees | 1,875.11 | 2,398.52 |
| | Refunds | - | - |
| | **Subtotal** | $ 2,186,403.01 | $ 2,626,962.02 |
| | Prior Period Collections Deposited by the Servicer in the Current Period | $ 90,966.47 | $ 78,176.13 |
| | 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 | (78,176.13) | (164,905.11) |
| | Current Period Refunds Due to Servicer In Subsequent Period | - | - |
| | **Total Cash Remitted by the Servicer During the Current Collection Period** | **$ 2,199,193.35** | **$ 2,540,233.04** |
| **B** | **Defaulted Loan Recoveries** | | |
| | Cash Recovery Transactions (Total) | $ 3,375.00 | $ 3,500.85 |
| | Cash Recovery Transaction Deposited In Subsequent Period | - | - |
| | Cash Recovery Transaction Deposited from Previous Period | - | - |
| | Collections Fees Remitted to Trust | (843.75) | (875.21) |
| | Cash Remitted by CASL for Recoveries | 22,091.06 | 32,252.32 |
| | **Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period** | **$ 24,622.31** | **$ 34,877.96** |
| **C** | **Other Deposits** | | |
| | Interest Income | - | - |
| | Other Deposits/Adjustments | 111.72 | 258.80 |
| | Capitalized Interest Account Partial Release | - | - |
| | Prior Period Funds Pending Payment | - | - |
| | Prior Period Undistributed Funds | - | - |
| | **Subtotal** | **$ 111.72** | **$ 258.80** |
| | **Securitization Sale and Reconcilation** | | |
| | Loan Sale Payment | - | - |
| | Interest Paid From CASL2019-A | - | - |
| | Unpaid Interest Due from CASL2019-A | - | - |
| | Refund Due to CASL2019-A | - | - |
| | **Subtotal** | **$ -** | **$ -** |
| | **Other Deposits Total** | **$ 111.72** | **$ 258.80** |
| | **Total Available Funds** | **$ 2,223,927.38** | **$ 2,575,369.80** |

# College Ave Student Loans 2019-A, LLC

**Distribution Date: 07/27/2026**
**Collection Period: 06/30/2026**

## III. CASL 2019-A Portfolio Characteristics

### Loans by Repayment Status

| | | 05/31/2026 | | | | | 06/30/2026 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | WA Coupon | # Loans | $ Pool Balance | % Pool | % Repay (1) | WA Coupon | # Loans | $ Pool Balance | % Pool | % Repay (1) |
| **Interim** | | | | | | | | | | | |
| | Enrolled | 11.66% | 204 | $4,282,975.84 | 4.35% | | 11.96% | 185 | $3,713,265.49 | 3.88% | |
| | Grace | 12.14% | 145 | 2,860,235.33 | 2.91% | | 11.73% | 148 | 3,252,250.91 | 3.40% | |
| | Deferred | 11.01% | 596 | 10,351,179.11 | 10.52% | | 11.04% | 585 | 10,120,817.01 | 10.57% | |
| **Repayment** | | | | | | | | | | | |
| | Current | 9.73% | 5,478 | $69,223,146.50 | 70.32% | 85.52% | 9.61% | 5,386 | $67,975,861.82 | 70.97% | 86.38% |
| | 31-60 | 11.17% | 94 | 1,702,570.53 | 1.73% | 2.10% | 10.32% | 97 | 1,801,846.11 | 1.88% | 2.29% |
| | 61-90 | 11.62% | 73 | 1,529,629.72 | 1.55% | 1.89% | 11.71% | 56 | 1,052,585.53 | 1.10% | 1.34% |
| | >90 | 11.05% | 216 | 5,113,428.84 | 5.19% | 6.32% | 11.37% | 204 | 4,802,554.37 | 5.01% | 6.10% |
| | Forbearance | 10.34% | 195 | 3,374,457.08 | 3.43% | 4.17% | 11.41% | 155 | 3,057,154.39 | 3.19% | 3.89% |
| **Total** | | **10.16%** | **7,001** | **$ 98,437,622.95** | **100.00%** | **100.00%** | **10.11%** | **6,816** | **$ 95,776,335.63** | **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

| | | 05/31/2026 | | | | | 06/30/2026 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | WA Coupon | # Loans | $ Pool Balance | % Pool | % Repay (3) | WA Coupon | # Loans | $ Pool Balance | % Pool | % Repay (3) |
| **Interim** | | | | | | | | | | | |
| | Enrolled | 0.1138 | 297 | 6161665.98 | 6.26% | | 11.55% | 275 | $5,612,284.92 | 5.86% | |
| | Grace | 0.1182 | 206 | 4225442.37 | 4.29% | | 11.62% | 202 | 4,486,896.79 | 4.68% | |
| | Deferred | 0.1102 | 599 | 10443874.84 | 10.61% | | 11.05% | 588 | 10,214,072.98 | 10.66% | |
| **P&I Repayment** | | | | | | | | | | | |
| | Current | 0.096 | 5219 | 63534685.06 | 64.54% | 81.87% | 9.46% | 5,133 | 62,380,039.27 | 65.13% | 82.66% |
| | 31-60 | 0.1111 | 89 | 1646227.74 | 1.67% | 2.12% | 10.30% | 95 | 1,770,098.34 | 1.85% | 2.35% |
| | 61-90 | 0.1162 | 73 | 1529629.72 | 1.55% | 1.97% | 11.66% | 53 | 1,019,382.03 | 1.06% | 1.35% |
| | >90 | 0.1105 | 216 | 5113428.84 | 5.19% | 6.59% | 11.37% | 204 | 4,802,554.37 | 5.01% | 6.36% |
| | Forbearance | 0.1082 | 302 | 5782668.4 | 5.87% | 7.45% | 11.48% | 266 | 5,491,006.93 | 5.73% | 7.28% |
| **Total** | | **10.16%** | **7,001** | **98,437,623** | **100.00%** | **100.00%** | **10.11%** | **6,816** | **$ 95,776,335.63** | **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.

# College Ave Student Loans 2019-A, LLC

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## III. CASL 2019-A Portfolio Characteristics (cont'd)

| | 05/31/2026 | 06/30/2026 |
|---|---|---|
| Pool Balance | $ 98,437,622.95 | $ 95,776,335.63 |
| Total # Loans | 7,001 | 6,816 |
| Total # Borrowers | 6,299 | 6,140 |
| Weighted Average Coupon | 11.56% | 11.57% |
| Weighted Average Remaining Term | 110 | 111 |
| | | |
| Beginning Principal Balance | $ 94,887,709.01 | $ 93,285,976.53 |
| Loans Purchased | - | - |
| Loans Sold | - | - |
| Loans Cancelled | - | - |
| Loans Repaid | (1,637,908.97) | (2,030,578.65) |
| Delinquency Charge-Offs | (295,189.86) | (724,928.78) |
| Loans Discharged | - | (55,619.54) |
| Capitalized Interest | 331,680.60 | 335,338.37 |
| Servicer Adjustments | (314.25) | (310.89) |
| Servicer Credits | - | - |
| **Ending Principal Balance** | **$ 93,285,976.53** | **$ 90,809,877.04** |
| | | |
| Beginning Interest Balance | $ 6,712,299.26 | $ 6,608,145.03 |
| Loans Purchased | - | - |
| Loans Sold | - | - |
| Loans Cancelled | - | - |
| Loans Repaid | (546,618.93) | (593,984.85) |
| Delinquency Charge-Offs | (29,583.03) | (73,527.56) |
| Loans Discharged | - | (107.87) |
| Capitalized Interest | (331,680.60) | (335,338.37) |
| Servicer Adjustments | (0.11) | (0.03) |
| Interest Accrual | 803,728.44 | 761,155.39 |
| **Ending Interest Balance** | **$ 6,608,145.03** | **$ 6,366,341.74** |
| | | |
| Collection Account | $ 2,224,770.09 | $ 2,576,243.97 |
| Reserve Account | 1,500,420.92 | $ 1,500,420.92 |
| Servicer Payments Due | 78,176.13 | 164,905.11 |
| Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture | - | - |
| Collections Due | (7,078.69) | (6,609.65) |
| Cancellation Refunds Owed to Trust | - | - |
| Servicer Adjustments Owed to Trust | - | - |
| **Total Collections & Reserves** | **$ 3,796,288.45** | **$ 4,234,960.35** |
| | | |
| **Total Assets** | **$ 103,690,410.01** | **$ 101,411,179.13** |

# College Ave Student Loans 2019-A, LLC

**Distribution Date: 07/27/2026**
**Collection Period: 06/30/2026**

## III. CASL 2019-A Portfolio Characteristics (cont'd)

| | 05/31/2026 | 06/30/2026 |
|---|---|---|
| Percent of Pool - Cosigned | 95.64% | 95.68% |
| Percent of Pool - Non Cosigned | 4.36% | 4.32% |
| | | |
| Percent of Pool - ACH Benefit Utilized | 41.03% | 41.28% |
| Percent of Pool - ACH Benefit Not Utilized | 58.97% | 58.72% |
| | | |
| Beginning Principal Defaulted Loan Balance | $ 6,681,724.83 | $ 6,776,996.31 |
| New Loans Defaulted (Principal) | 295,189.86 | 724,928.78 |
| Recoveries | (44,457.01) | (43,653.40) |
| Servicer Adjustments | (155,461.37) | (233,724.16) |
| **Ending Principal Defaulted Balance** | **$ 6,776,996.31** | **$ 7,224,547.53** |
| | | |
| Beginning Interest Defaulted Loan Balance | $ 596,157.22 | $ 608,674.10 |
| New Loans Defaulted (Interest) | 29,583.03 | 73,527.56 |
| Recoveries | (804.96) | 2,596.04 |
| Servicer Adjustments | (16,261.19) | (29,498.54) |
| **Ending Interest Defaulted Balance** | **$ 608,674.10** | **$ 655,299.16** |
| | | |
| Gross Principal Realized Loss - Periodic | $ 295,189.86 | $ 780,548.32 |
| Losses Prior Period Adjustment | - | - |
| Gross Principal Realized Loss - Cumulative | 34,518,656.96 | 35,299,205.28 |
| Recoveries on Realized Losses - Periodic | (24,622.31) | (34,877.96) |
| Recoveries Prior Period Adjustment | - | - |
| Recoveries on Realized Losses - Cumulative | (3,273,444.89) | (3,308,322.85) |
| Net Losses - Periodic | **$ 270,567.55** | **$ 745,670.36** |
| Net Losses - Cumulative | **31,245,212.07** | **31,990,882.43** |
| | | |
| Constant Prepayment Rate (CPR) (1) | 7.78% | 12.44% |
| Since Issuance Constant Prepayment Rate (CPR) (1) | 9.74% | 9.80% |
| Unpaid Servicing Fees | - | - |
| Unpaid Administration Fees | - | - |
| Unpaid Carryover Servicing Fees | - | - |
| Note Interest Shortfall | - | - |
| | | |
| Loans in Modification | $ 9,685,844.81 | $ 9,967,414.49 |
| % of Loans in Modification as a % of Loans in Repayment (P&I) | 13.48% | 14.24% |

(1) See section VIII for CPR Methodology

# College Ave Student Loans 2019-A, LLC

**Distribution Date: 07/27/2026**
**Collection Period: 06/30/2026**

## IV. Portfolio Statistics as of 06/30/2026

### A Current Payment Status

| | # Loans | $ Pool Balance | % Pool |
|---|---|---|---|
| Full Deferral | 1,073 | $ 20,143,487.82 | 21.03% |
| Flat $25 Payment | 184 | 4,723,008.56 | 4.93% |
| Interest Only | 74 | 937,765.24 | 0.98% |
| Principal and Interest | 5,485 | 69,972,074.01 | 73.06% |
| **Total** | **6,816** | **$ 95,776,335.63** | **100.00%** |

### B Weighted Average Original FICO

| | # Loans | $ Pool Balance | % Pool |
|---|---|---|---|
| 800+ | 1,453 | $ 17,389,552.67 | 18.16% |
| 780-799 | 696 | $ 9,655,313.21 | 10.08% |
| 760-779 | 712 | $ 9,714,911.43 | 10.14% |
| 740-759 | 751 | $ 10,908,619.88 | 11.39% |
| 720-739 | 815 | $ 10,817,754.75 | 11.29% |
| 700-719 | 937 | $ 14,107,764.38 | 14.73% |
| 680-699 | 809 | $ 12,358,249.02 | 12.90% |
| 660-679 | 643 | $ 10,824,170.29 | 11.30% |
| 0-659 | - | $ - | 0.00% |
| **Total** | **6,816** | **$ 95,776,335.63** | **100.00%** |

### C Range of Pool Balances

| | # Loans | $ Pool Balance | % Pool |
|---|---|---|---|
| $0-$5,000 | 1,946 | $ 4,999,634.26 | 5.22% |
| $5,001-$10,000 | 1,574 | 11,639,189.90 | 12.15% |
| $10,001-$15,000 | 1,055 | 13,136,512.02 | 13.72% |
| $15,001-$20,000 | 664 | 11,448,614.33 | 11.95% |
| $20,001-$25,000 | 491 | 10,939,394.90 | 11.42% |
| $25,001-$30,000 | 307 | 8,392,072.81 | 8.76% |
| $30,001-$35,000 | 215 | 6,951,874.63 | 7.26% |
| $35,001-$40,000 | 184 | 6,864,733.91 | 7.17% |
| $40,001-$45,000 | 104 | 4,385,682.03 | 4.58% |
| $45,001-$50,000 | 60 | 2,847,566.57 | 2.97% |
| $50,001-$55,000 | 66 | 3,472,718.95 | 3.63% |
| $55,001+ | 150 | 10,698,341.32 | 11.17% |
| **Total** | **6,816** | **$ 95,776,335.63** | **100.00%** |

# College Ave Student Loans 2019-A, LLC

**Distribution Date: 07/27/2026**
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## IV. Portfolio Statistics as of 06/30/2026 (cont'd)

### D School Type and Program Length

| | # Loans | $ Pool Balance | % Pool |
|---|---|---|---|
| For Profit (Less Than 2 Years) | 1 | $ 3,787.49 | 0.00% |
| For Profit (2-3 Years) | 85 | 858,391.74 | 0.90% |
| For Profit (4+ Years) | 508 | 9,225,468.06 | 9.63% |
| Not for Profit (2-3 Years) | 16 | 170,823.61 | 0.18% |
| Not for Profit (4+ Years) | 6,206 | 85,517,864.73 | 89.29% |
| **Total** | **6,816** | **$ 95,776,335.63** | **100.00%** |

### E Interest Rate Type

| | # Loans | $ Pool Balance | % Pool |
|---|---|---|---|
| Fixed Rate Loan | 4,194 | $ 58,881,047.79 | 61.48% |
| Variable Rate Loan | 2,622 | 36,895,287.84 | 38.52% |
| **Total** | **6,816** | **$ 95,776,335.63** | **100.00%** |

### F Loans by APR

| | # Loans | $ Pool Balance | % Pool |
|---|---|---|---|
| <5% | 418 | $ 9,967,410.71 | 10.41% |
| 5-6% | 346 | 3,358,707.17 | 3.51% |
| 6-7% | 401 | 4,239,620.45 | 4.43% |
| 7-8% | 209 | 2,355,671.66 | 2.46% |
| 8%+ | 5,442 | 75,854,925.64 | 79.20% |
| **Total** | **6,816** | **$ 95,776,335.63** | **100.00%** |

### G Product Type

| | # Loans | $ Pool Balance | % Pool |
|---|---|---|---|
| Undergraduate | 6,420 | $ 91,561,189.07 | 95.60% |
| Graduate | 337 | 3,750,586.71 | 3.92% |
| Parent | 59 | 464,559.85 | 0.49% |
| **Total** | **6,816** | **$ 95,776,335.63** | **100.00%** |

### H Borrower State

| | # Loans | $ Pool Balance | % Pool |
|---|---|---|---|
| CA | 610 | $ 11,710,740.52 | 12.23% |
| PA | 620 | 8,668,957.13 | 9.05% |
| NY | 526 | 8,450,027.85 | 8.82% |
| NJ | 421 | 6,606,209.23 | 6.90% |
| TX | 445 | 6,040,924.51 | 6.31% |
| IL | 350 | 5,053,820.11 | 5.28% |
| OH | 331 | 4,434,091.72 | 4.63% |
| FL | 232 | 3,067,944.39 | 3.20% |
| GA | 182 | 2,867,852.91 | 2.99% |
| VA | 197 | 2,612,572.31 | 2.73% |
| Other | 2,902 | 36,263,194.95 | 37.86% |
| **Total** | **6,816** | **$ 95,776,335.63** | **100.00%** |

# College Ave Student Loans 2019-A, LLC

**Distribution Date: 07/27/2026**
**Collection Period: 06/30/2026**

## V. CASL 2019-A Calculations: Reserve Account and Principal Distribution

| | | | | | | 06/30/2026 |
|---|---|---|---|---|---|---|
| A | **Reserve Account** | | | | | |
| | Actual Reserve Account Balance | | | | | $1,500,420.92 |
| | Reserve Account Requirement | | | | | $1,500,420.92 |
| | Reserve Fund Required Deposit (Withdrawal) | | | | | $0.00 |
| B | **Class A Principal Distribution Amount** | | | | | **$ 1,568,828.88** |
| | **First Priority Principal Distribution** | | | | | |
| | Lesser of (a & b): | | | | **$ -** | |
| | (a) Available funds remaining after 1st & 2nd waterfall payments | | | $ 2,290,590.29 | | |
| | (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 | | | $ 2,254,804.52 | | |
| | (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 | | | $ 2,210,640.50 | | |
| | (b) Excess over Pool Balance less $250,000 | | | - | | |
| | **Regular Principal Distribution** | | | | **$ 1,568,828.88** | |
| | Lesser of (a & b): | | | | | |
| | (a) Available funds remaining after 1st through 9th waterfall payments | | | $ 2,200,325.11 | | |
| | (b) Excess over Pool Balance | | | 1,568,828.88 | | |
| | Specified Class A Overcollateralization | | | | | |
| | greater of (c & d): | | $ 39,316,185.78 | | | |
| | | (c) | 39,316,185.78 | | | |
| | | (d) | 22,506,313.75 | | | |
| C | **Class B Principal Distribution Amount** | | | | | **$ 304,717.40** |
| | **Regular Principal Distribution** | | | | | |
| | Lesser of (a & b): | | | **$ 304,717.40** | | |
| | (a) Available funds remaining after 1st through 10th waterfall payments | | | 631,496.23 | | |
| | (b) Excess over Pool Balance | | | 304,717.40 | | |
| | Specified Class B Overcollateralization | | | | | |
| | greater of (c & d): | | $ 28,349,795.35 | | | |
| | | (c) | 28,349,795.35 | | | |
| | | (d) | $19,505,471.91 | | | |
| D | **Class C Principal Distribution Amount** | | | | | **$ 326,778.83** |
| | **Regular Principal Distribution** | | | | | |
| | Lesser of (a & b): | | | **$ 326,778.83** | | |
| | (a) Available funds remaining after 1st through 11th waterfall payments | | | 326,778.83 | | |
| | (b) Excess over Pool Balance | | | 787,741.04 | | |
| | Specified Class C Overcollateralization | | | | | |
| | greater of (c & d): | | $ 17,254,840.54 | | | |
| | | (c) | 17,254,840.54 | | | |
| | | (d) | $17,254,840.54 | | | |
| E | **Class D Principal Distribution Amount** | | | | | **$ -** |
| | **Regular Principal Distribution** | | | | | |
| | Lesser of (a & b): | | | **$ -** | | |
| | (a) Available funds remaining after 1st through 12th waterfall payments | | | - | | |
| | (b) Excess over Pool Balance | | | 460,962.21 | | |
| | Specified Class D Overcollateralization | | | | | |
| | greater of (c & d): | | $ 15,004,209.17 | | | |
| | | (c) | 13,696,016.00 | | | |
| | | (d) | $15,004,209.17 | | | |

# College Ave Student Loans 2019-A, LLC

**Distribution Date: 07/27/2026**
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## VI. CASL 2019-A Waterfall for Distributions

| | | Payment | Available Funds |
|---|---|---|---|
| **Available Funds** | | | $ 2,575,369.80 |
| **Reserve Fund Transfer** | | | $ - |
| **Waterfall Distributions** | | | $ 2,575,369.80 |
| **First,** to pay the Senior Transaction Fees: | | | |
| Trustee Fee | | $ 1,166.07 | $ 2,574,203.73 |
| Owner Trustee | | $ 666.67 | $ 2,573,537.06 |
| Administrator Fee | | $ 3,886.92 | $ 2,569,650.14 |
| Servicing Fees | | $ 71,294.87 | $ 2,498,355.27 |
| Sub-Servicing Fee | | $ 7,921.65 | $ 2,490,433.62 |
| Surveillance Fees | | $ - | $ 2,490,433.62 |
| Website Fees | | $ - | $ 2,490,433.62 |
| Extraordinary Expenses | | $ - | $ 2,490,433.62 |
| **Second,** to the Holders of the Class A Notes to pay interest | | | |
| Class A-1 | | $ 101,956.65 | $ 2,388,476.97 |
| Class A-2 | | $ 97,886.68 | $ 2,290,590.29 |
| **Third,** to the Holders of the Class A Notes as repayment of principal (First Priority Distribution) | | | |
| Class A-1 | | $ - | $ 2,290,590.29 |
| Class A-2 | | $ - | $ 2,290,590.29 |
| **Fourth,** to the Holders of the Class B Notes to pay interest | | $ 35,785.77 | $ 2,254,804.52 |
| **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) | | $ - | $ 2,254,804.52 |
| Class A-1 | $ - | | |
| Class A-2 | $ - | | |
| Class B | $ - | | |
| **Sixth,** to the Holders of the Class C Notes to pay interest | | $ 44,164.02 | $ 2,210,640.50 |
| **Seventh,** to the Holders of the Class A Notes until paid in full, then Class B Notes until paid in full, and then to the Holders of Class C Notes as repayment of principal (Third Priority Principal Distribution) | | $ - | $ 2,210,640.50 |
| Class A-1 | - | | |
| Class A-2 | - | | |
| Class B | - | | |
| Class C | - | | |
| **Eighth,** to the Holders of the Class D Notes to pay interest | | $ 10,315.39 | $ 2,200,325.11 |
| **Ninth,** to the Reserve Account | | $ - | $ 2,200,325.11 |
| **Tenth,** to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution) | | $ 1,568,828.88 | $ 631,496.23 |
| Class A-1 | $ 600,636.53 | | |
| Class A-2 | $ 968,192.35 | | |
| **Eleventh,** to the Holders of the Class B Notes as repayment of principal (Class B Regular Principal Distribution) | | $ 304,717.40 | $ 326,778.83 |
| **Twelfth,** to the Holders of the Class C Notes as repayment of principal (Class C Regular Principal Distribution) | | $ 326,778.83 | $ - |
| **Thirteenth,** to the Holders of the Class D Notes as repayment of principal (Class D Regular Principal Distribution) | | $ - | $ - |
| **Fourteenth,** to pay the Subordinate Transaction Fees | | $ - | $ - |
| **Fifteenth,** remainder to the Holders of the Certificates | | $ - | |
| **Total Distributions** | | **$ 2,575,369.80** | - |

# College Ave Student Loans 2019-A, LLC

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## VII. CASL 2019-A Principal and Interest Distributions

| | Class A-1 | Class A-2 | Class B | Class C | Class D |
|---|---|---|---|---|---|
| CUSIP | 19421U AA2 | 19421U AB0 | 19421U AC8 | 19421U AD6 | 19421U AE4 |
| Record Date (Days Prior to Distribution) | 07/26/2026 | 07/15/2026 | 07/15/2026 | 07/15/2026 | 07/15/2026 |
| **Note Interest Calculation and Distribution** | | | | | |
| **Bonds Issued Before Current Period** | | | | | |
| Accrual Period Begin | 06/25/2026 | 06/25/2026 | 06/25/2026 | 06/25/2026 | 06/25/2026 |
| Accrual Period End | 07/26/2026 | 07/24/2026 | 07/24/2026 | 07/24/2026 | 07/24/2026 |
| Note Balance | $ 22,216,779.05 | $ 35,812,199.68 | $ 11,271,107.83 | $ 11,882,695.85 | $ 2,250,631.37 |
| Index | SOFR | FIXED | FIXED | FIXED | FIXED |
| Spread/Fixed Rate | 1.40000% | 3.28% | 3.81% | 4.46% | 5.50% |
| Daycount Fraction | 0.0888889 | 0.0833333 | 0.083333333 | 0.0833333 | 0.0833333 |
| Interest Rate | 5.16282% | 3.28000% | 3.81000% | 4.46000% | 5.50000% |
| Accrued Interest Factor | 0.004589173 | 0.002733333 | 0.003175000 | 0.003716667 | 0.004583333 |
| Current Interest Due | $ 101,956.65 | $ 97,886.68 | $ 35,785.77 | $ 44,164.02 | $ 10,315.39 |
| Interest Shortfall from Prior Period Plus Accrued Interest | $ - | $ - | $ - | $ - | $ - |
| Total Interest Due | $ 101,956.65 | $ 97,886.68 | $ 35,785.77 | $ 44,164.02 | $ 10,315.39 |
| Interest Paid | $ 101,956.65 | $ 97,886.68 | $ 35,785.77 | $ 44,164.02 | $ 10,315.39 |
| Interest Shortfall | $ - | $ - | $ - | $ - | $ - |
| **Note Principal Distribution** | | | | | |
| Original Note Balance | $84,730,000.00 | $136,580,000.00 | $36,460,000.00 | $35,710,000.00 | $6,600,000.00 |
| Beginning Note Balance | $ 22,216,779.05 | $ 35,812,199.68 | $ 11,271,107.83 | $ 11,882,695.85 | $ 2,250,631.37 |
| Principal Paid | $ 600,636.53 | $ 968,192.35 | $ 304,717.40 | $ 326,778.83 | $ - |
| Ending Note Balance | **$ 21,616,142.52** | **$ 34,844,007.33** | **$ 10,966,390.43** | **$ 11,555,917.02** | **$ 2,250,631.37** |
| Paydown Factor | 0.007088830 | 0.007088830 | 0.008357581 | 0.009150905 | - |
| Ending Balance Factor | 0.255117934 | 0.255117933 | 0.300778673 | 0.323604509 | 0.341004753 |

# College Ave Student Loans 2019-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 prepayments and defaults. For purposes of Since-Issued CPR calculations, projected period end pool balance assumes in-school status loans have up to a six month grace period before moving to repayment, grace status loans remain in grace status until their status end date and then move to full principal and interest repayment, loans subject to interim interest or fixed payments during their in-school and grace period continue paying interim interest or fixed payments until full principal and interest repayment begins, all other trust loans are in full principal and interest repayment status, and that no trust loan in full principal and interest repayment moves from full principal and interest repayment status to any other status.

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

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) - Class D Note Balance (Post Distribution)] / [Pool Balance] |