College Avenue Student Loans 2021-C, LLC

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

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External Parties

Issuer	College Avenue Student Loans 2021-C, 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	November 12, 2021
Close Date	November 23, 2021
First Distribution Date	January 25, 2022
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

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I. Deal Parameters

A Student Loan Portfolio Characteristics

	11/12/2021	05/31/2026	06/30/2026
Principal Balance	159,858,737.79	139,476,875.27	136,846,325.99
Interest to be Capitalized Balance	2,267,606.99	10,585,443.52	10,238,039.97
Collateral Pool Balance	**$ 162,126,344.78**	**$ 150,062,318.79**	**$ 147,084,365.96**
Acquisition Account	87,827,098.00	-	-
Total Pool Balance	**$ 249,953,442.78**	**$ 150,062,318.79**	**$ 147,084,365.96**
Weighted Average Coupon (WAC)			
WAC1 - Contractual Rate	7.67%	9.79%	9.81%
WAC2 - Effective Rate	7.58%	9.28%	9.28%
Weighted Average Remaining Term	95	130	130
Number of Loans	14,669	8,696	8,533
Number of Borrowers	14,464	8,577	8,415
Pool Factor	1.000000000	0.600361080	0.588447050
Constant Prepayment Rate (CPR) (1)		11.44%	14.01%
Since Issuance Constant Prepayment Rate (CPR) (1)		8.74%	8.82%

B Debt Securities (Post Distribution)(2)

	CUSIP	11/23/2021	06/25/2026	07/27/2026
Class A-1	19424W AA5	$ 74,140,000.00	$ 36,052,840.75	$ 35,337,380.27
Class A-2	19424W AB3	96,820,000.00	47,081,683.86	46,147,358.47
Class B	19424W AC1	26,000,000.00	15,006,231.88	14,708,436.60
Class C	19424W AD9	39,250,000.00	24,160,033.32	23,680,582.92
Class D	19424W AE7	13,740,000.00	8,253,427.54	8,089,640.13
Total		**$ 249,950,000.00**	**$ 130,554,217.35**	**$ 127,963,398.39**

C Certificates (Post Distribution)

	CUSIP	11/23/2021	06/25/2026	07/27/2026
Residual	19424W 107	$ 100,000.00	$ 100,000.00	$ 100,000.00

D Cash Account Balances (Post Distribution)

	11/23/2021	06/25/2026	07/27/2026
Reserve Account	$ 1,249,767.21	$ 1,249,767.21	1,249,767.21
Acquisition Account	$ 87,827,098.00	-	-
Total	**$ 89,076,865.21**	**$ 1,249,767.21**	**$ 1,249,767.21**

E Asset / Liability (3)

		11/23/2021	05/31/2026	06/30/2026
Class A Overcollateralization %		31.60%	44.60%	44.60%
Specified Class A Overcollateralization	(the greater of (i) 44.60% of the Pool Balance or (ii) 7.50% of the Initial Pool Balance)	$ 111,479,235.48	$ 66,927,794.18	$ 65,599,627.22
Class B Overcollateralization %		21.20%	34.60%	34.60%
Specified Class B Overcollateralization	(the greater of (i) 34.60% of the Pool Balance or (ii) 6.50% of the Initial Pool Balance)	$ 86,483,891.20	$ 51,921,562.30	$ 50,891,190.62
Class C Overcollateralization %		5.50%	18.50%	18.50%
Specified Class C Overcollateralization	(the greater of (i) 18.50% of the Pool Balance or (ii) 5.75% of the Initial Pool Balance)	$ 46,241,386.91	$ 27,761,528.98	$ 27,210,607.70
Class D Overcollateralization %		0.00%	13.00%	13.00%
Specified Class D Overcollateralization	(the greater of (i) 13.00% of the Pool Balance or (ii) 4.75% of the Initial Pool Balance)	$ 32,493,947.56	$ 19,508,101.44	$ 19,120,967.57

(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

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II. CASL 2021-C Cash Account Activity

	05/31/2026	06/30/2026
A Student Loan Receipts		
Principal Payments - Scheduled	$ 948,469.60	$ 934,297.93
Interest Payments - Scheduled	679,702.20	692,939.89
Prepayments	1,527,136.08	1,863,648.40
Fees	1,455.69	1,030.26
Refunds	-	-
Subtotal	3,156,763.57	3,491,916.48
Prior Period Collections Deposited by the Servicer in the Current Period	$ 248,270.19	$ 201,864.66
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	(201,864.66)	(219,805.41)
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	**$ 3,203,169.10**	**$ 3,473,975.73**
B Defaulted Loan Recoveries		
Cash Recovery Transactions (Total)	$ 2,379.02	$ 5,177.74
Cash Recovery Transaction Deposited In Subsequent Period	-	-
Cash Recovery Transaction Deposited from Previous Period	-	-
Collections Fees Remitted to Trust	(594.76)	(1,294.44)
Cash Remitted by CASL for Recoveries	30,526.37	25,255.76
Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period	**$ 32,310.63**	**$ 29,139.06**
C Other Deposits		
Interest Income	-	-
Other Deposits/Adjustments	78.43	-
Capitalized Interest Account Partial Release	-	-
Prior Period Funds Pending Payment	-	-
Prior Period undistributed Funds	-	-
Subtotal	**$ 78.43**	**$ -**
Securitization Sale and Reconciliation		
Loan Sale Payment	-	-
Transactions Due to CASL 2021-C	-	-
Unpaid Interest Due from CASL 2021-C	-	-
Refund Due to CASL 2021-C	-	-
Subtotal	**$ -**	**$ -**
Other Deposits Total	**$ 78.43**	**$ -**
Total Available Funds	**$ 3,235,558.16**	**$ 3,503,114.79**

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III. CASL 2021-C 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	10.66%	585	$ 12,690,412.88	8.46%		10.81%	548	11,844,430.21	8.05%	
	Grace	10.95%	464	10,788,577.68	7.19%		10.77%	396	8,965,356.83	6.10%	
	Deferred	10.01%	477	9,176,111.40	6.11%		10.08%	484	9,590,054.51	6.52%	
Repayment											
	Current	8.57%	6,635	$ 104,232,616.07	69.46%	88.78%	8.62%	6,623	104,990,183.86	71.38%	89.98%
	31-60	12.13%	80	2,104,855.03	1.40%	1.79%	12.24%	89	2,279,855.85	1.55%	1.95%
	61-90	12.03%	56	1,465,127.92	0.98%	1.25%	12.28%	54	1,361,904.15	0.93%	1.17%
	>90	12.06%	143	3,413,071.03	2.27%	2.91%	11.75%	157	3,774,915.32	2.57%	3.24%
	Forbearance	11.45%	256	6,191,546.78	4.13%	5.27%	11.91%	182	4,277,665.23	2.91%	3.67%
Total		**9.29%**	**8,696**	**$ 150,062,318.79**	**100.00%**	**100.00%**	**9.28%**	**8,533**	**147,084,365.96**	**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	9.62%	1,186	$ 25,232,111.31	16.81%		9.74%	1,106	23,470,418.15	15.96%	
	Grace	10.08%	880	20,606,643.76	13.73%		9.82%	793	18,186,851.22	12.36%	
	Deferred	10.02%	479	9,201,319.83	6.13%		10.09%	486	9,615,279.21	6.54%	
P&I Repayment											
	Current	8.41%	5,504	$ 79,364,952.09	52.89%	83.52%	8.47%	5,550	81,229,843.61	55.23%	84.78%
	31-60	12.03%	75	1,935,892.96	1.29%	2.04%	12.41%	83	2,072,490.44	1.41%	2.16%
	61-90	12.16%	53	1,375,733.70	0.92%	1.45%	12.27%	53	1,339,937.81	0.91%	1.40%
	>90	12.07%	141	3,382,517.91	2.25%	3.56%	11.78%	153	3,675,666.76	2.50%	3.84%
	Forbearance	11.43%	378	8,963,147.23	5.97%	9.43%	11.75%	309	7,493,878.76	5.09%	7.82%
Total		**9.29%**	**8,696**	**$ 150,062,318.79**	**100.00%**	**100.00%**	**9.28%**	**8,533**	**147,084,365.96**	**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 2021-C Portfolio Characteristics (cont'd)

	05/31/2026	06/30/2026
Pool Balance	$ 150,062,318.79	$ 147,084,365.96
Total # Loans	8,696	8,533
Total # Borrowers	8,577	8,415
Weighted Average Coupon	9.79%	9.81%
Weighted Average Remaining Term	130	130
Beginning Principal Balance	$ 142,100,385.42	$ 139,476,875.27
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled		
Loans Repaid	(2,475,605.68)	(2,797,946.33)
Delinquency Charge-Offs	(375,331.86)	(383,210.45)
Loans Discharged	(8,433.99)	-
Capitalized Interest	238,763.07	550,624.30
Servicer Adjustments	(2,901.69)	(16.80)
Servicer Credits	-	-
Refunds of Disbursements (this period)	-	-
Disbursements Purchased	-	-
Ending Principal Balance	**$ 139,476,875.27**	**$ 136,846,325.99**
Beginning Interest Balance	$ 11,781,221.93	$ 11,904,555.65
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(679,702.20)	(692,939.89)
Delinquency Charge-Offs	(49,568.21)	(51,245.19)
Loans Discharged	(89.34)	-
Capitalized Interest	(238,763.07)	(550,624.30)
Servicer Adjustments	9.67	(0.04)
Interest Accrual	1,091,446.87	1,032,472.07
Ending Interest Balance	**$ 11,904,555.65**	**$ 11,642,218.30**
Collection Account	$ 3,235,801.08	$ 3,504,057.39
Reserve Account	1,249,767.21	1,249,767.21
Acquisition Account	-	-
Servicer Payments Due	201,864.66	219,805.41
Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture	-	-
Collections Due	27,783.90	27,806.46
Cancellation Refunds Owed to Trust	-	-
Transactions Due to CASL 2021-C	-	-
Unpaid Interest Due from CASL 2021-C	-	-
Servicer Adjustments Owed to Trust	-	-
Total Collections & Reserves	**$ 4,715,216.85**	**$ 5,001,436.47**
Total Assets	**$ 156,096,647.77**	**$ 153,489,980.76**

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III. CASL 2021-C Portfolio Characteristics (cont'd)

	05/31/2026	06/30/2026
Percent of Pool - Cosigned	96.25%	96.26%
Percent of Pool - Non Cosigned	3.75%	3.74%
Percent of Pool - ACH Benefit Utilized	48.39%	48.87%
Percent of Pool - ACH Benefit Not Utilized	51.61%	51.13%
Beginning Principal Defaulted Loan Balance	$ 2,655,930.43	$ 2,752,929.56
New Loans Defaulted (Principal)	375,331.86	383,210.45
Recoveries	(38,390.49)	(30,654.43)
Servicer Adjustments	(239,942.24)	(243,122.33)
Ending Principal Defaulted Balance	**$ 2,752,929.56**	**$ 2,862,363.25**
Beginning Interest Defaulted Loan Balance	$ 304,636.43	$ 323,304.79
New Loans Defaulted (Interest)	49,568.21	51,245.19
Recoveries	-	-
Servicer Adjustments	(30,899.85)	(29,615.78)
Ending Interest Defaulted Balance	**323,304.79**	**344,934.20**
Gross Principal Realized Loss - Periodic	$ 383,765.85	$ 383,210.45
Losses Prior Period Adjustment	$ -	-
Gross Principal Realized Loss - Cumulative	10,162,986.51	10,546,196.96
Recoveries on Realized Losses - Periodic	(32,310.63)	(29,139.06)
Recoveries Prior Period Adjustment	1,659.90	1,535.07
Recoveries on Realized Losses - Cumulative	(823,666.57)	(851,270.56)
Net Losses - Periodic	**$ 353,115.12**	**$ 355,606.46**
Net Losses - Cumulative	**9,339,319.94**	**9,694,926.40**
Unpaid Servicing Fees	-	-
Unpaid Administration Fees	-	-
Unpaid Carryover Servicing Fees	-	-
Note Interest Shortfall	-	-
Loans in Modification	$ 3,766,757.76	$ 3,825,091.70
% of Loans in Modification as a % of Loans in Repayment (P&I)	4.38%	4.33%

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IV. Portfolio Statistics as of 06/30/2026

A Current Payment Status

	# Loans	$ Pool Balance	% Pool
Full Deferral	1,610	34,677,506.79	23.58%
Flat $25 Payment	771	19,020,401.07	12.93%
Interest Only	313	5,068,519.48	3.45%
Principal and Interest	5,839	88,317,938.62	60.05%
Total	**8,533**	**$ 147,084,365.96**	**100.00%**

B Weighted Average Original FICO

	# Loans	$ Pool Balance	% Pool
800+	2,482	37,753,205.37	25.67%
780-799	1,130	18,645,434.47	12.68%
760-779	998	16,640,837.17	11.31%
740-759	980	17,038,610.11	11.58%
720-739	932	17,521,397.59	11.91%
700-719	784	15,408,765.27	10.48%
680-699	627	12,161,048.93	8.27%
660-679	406	8,002,139.59	5.44%
0-659	194	3,912,927.46	2.66%
Total	**8,533**	**$ 147,084,365.96**	**100.00%**

C Range of Pool Balances

	# Loans	$ Pool Balance	% Pool
$0-$5,000	1,498	3,841,263.41	2.61%
$5,001-$10,000	1,804	13,566,146.81	9.22%
$10,001-$15,000	1,457	18,078,910.00	12.29%
$15,001-$20,000	1,114	19,390,050.61	13.18%
$20,001-$25,000	792	17,762,401.88	12.08%
$25,001-$30,000	540	14,688,073.00	9.99%
$30,001-$35,000	395	12,781,876.10	8.69%
$35,001-$40,000	272	10,148,286.22	6.90%
$40,001-$45,000	202	8,576,567.57	5.83%
$45,001-$50,000	110	5,199,857.17	3.54%
$50,001-$55,000	104	5,453,938.05	3.71%
$55,001+	245	17,596,995.14	11.96%
Total	**8,533**	**$ 147,084,365.96**	**100.00%**

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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)	3	33,392.90	0.02%
For Profit (2-3 Years)	101	1,583,004.28	1.08%
For Profit (4+ Years)	670	15,168,292.50	10.31%
Not for Profit (Less Than 2 Years)	-	-	0.00%
Not for Profit (2-3 Years)	49	466,421.24	0.32%
Not for Profit (4+ Years)	7,710	129,833,255.04	88.27%
Total	**8,533**	**$ 147,084,365.96**	**100.00%**

E Interest Rate Type

	# Loans	$ Pool Balance	% Pool
Fixed Rate Loan	5,097	82,870,168.46	56.34%
Variable Rate Loan	3,436	64,214,197.50	43.66%
Total	**8,533**	**$ 147,084,365.96**	**100.00%**

F Loans by APR

	# Loans	$ Pool Balance	% Pool
<5%	1,238	17,624,514.52	11.98%
5-6%	943	14,186,681.72	9.65%
6-7%	1,275	20,035,065.94	13.62%
7-8%	826	13,891,923.88	9.44%
8%+	4,251	81,346,179.90	55.31%
Total	**8,533**	**$ 147,084,365.96**	**100.00%**

G Product Type

	# Loans	$ Pool Balance	% Pool
Undergraduate	8,046	$139,227,812.94	94.66%
Graduate	400	6,864,061.04	4.67%
Parent	87	992,491.98	0.67%
Total	**8,533**	**$ 147,084,365.96**	**100.00%**

H Borrower State

	# Loans	$ Pool Balance	% Pool
CA	738	$17,512,989.01	11.91%
PA	899	14,883,877.10	10.12%
NY	763	14,576,720.02	9.91%
NJ	460	9,382,906.61	6.38%
TX	491	8,354,702.87	5.68%
IL	447	7,310,281.98	4.97%
OH	403	5,758,752.41	3.92%
MA	226	4,482,880.52	3.05%
FL	266	4,477,858.48	3.04%
MI	296	4,113,432.79	2.80%
Other	3,544	56,229,964.17	38.23%
Total	**8,533**	**$147,084,365.96**	**100.00%**

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V. CASL 2021-C Calculations: Reserve Account and Principal Distribution

							06/30/2026
A	**Reserve Account**						
	Actual Reserve Account Balance						$1,249,767.21
	Reserve Account Requirement						$1,249,767.21
	Reserve Fund Required Deposit (Withdrawal)						$0.00
B	**Class A Principal Distribution Amount**						**$ 1,649,785.87**
	First Priority Principal Distribution						
	Lesser of (a & b):					**$ -**	
	(a) Available funds remaining after 1st & 2nd waterfall payments				3,141,840.68		
	(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				3,107,826.55		
	(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				3,046,218.47		
	(b) Excess over Pool Balance less $250,000				-		
	Regular Principal Distribution						
	Lesser of (a & b):					**$ 1,649,785.87**	
	(a) Available funds remaining after 1st through 9th waterfall payments				3,017,950.48		
	(b) Excess over Pool Balance				1,649,785.87		
	Specified Class A Overcollateralization						
	greater of (c & d):		$	65,599,627.22			
		(c)		65,599,627.22			
		(d)		18,746,508.21			
C	**Class B Principal Distribution Amount**						**$ 297,795.28**
	Regular Principal Distribution						
	Lesser of (a & b):				**$ 297,795.28**		
	(a) Available funds remaining after 1st through 10th waterfall payments				1,368,164.61		
	(b) Excess over Pool Balance				297,795.28		
	Specified Class B Overcollateralization						
	greater of (c & d):		$	50,891,190.62			
		(c)		50,891,190.62			
		(d)		16,246,973.78			
D	**Class C Principal Distribution Amount**						**$ 479,450.40**
	Regular Principal Distribution						
	Lesser of (a & b):				**$ 479,450.40**		
	(a) Available funds remaining after 1st through 11th waterfall payments				1,070,369.33		
	(b) Excess over Pool Balance				479,450.40		
	Specified Class C Overcollateralization						
	greater of (c & d):		$	27,210,607.70			
		(c)		27,210,607.70			
		(d)		14,372,322.96			
E	**Class D Principal Distribution Amount**						**$ 163,787.41**
	Regular Principal Distribution						
	Lesser of (a & b):				**$ 163,787.41**		
	(a) Available funds remaining after 1st through 12th waterfall payments				590,918.93		
	(b) Excess over Pool Balance				163,787.41		
	Specified Class D Overcollateralization						
	greater of (c & d):		$	19,120,967.57			
		(c)		19,120,967.57			
		(d)		11,872,788.53			

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VI. CASL 2021-C Waterfall for Distributions

			Payment		Available Funds
Available Funds				$	3,503,114.79
Reserve Fund Transfer					-
Waterfall Distributions				$	3,503,114.79
First, to pay the Senior Transaction Fees:					
	Trustee Fee		$ 1,743.46	$	3,501,371.33
	Owner Trustee		666.67		3,500,704.66
	Administrator Fee		5,811.54		3,494,893.12
	Servicing Fees		101,338.74		3,393,554.38
	Sub-Servicing Fee		11,259.86		3,382,294.52
	Surveillance Fees		-		3,382,294.52
	Website Fees		-		3,382,294.52
	Extraordinary Expenses		-		3,382,294.52
Second, to the Holders of the Class A Notes, an amount equal to the Class A Interest Distribution Amount			240,453.84		3,141,840.68
	Class A-1	149,429.25			
	Class A-2	91,024.59			
Third, to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)			-		3,141,840.68
	Class A-1	-			
	Class A-2	-			
Fourth, to the Holders of the Class B Notes, an amount equal to the Class B Interest Distribution Amount			34,014.13		3,107,826.55
Fifth, to the Holders of the Class A Notes until paid in full, and then to the Holders of the Class B Notes as repayment of principal (SecondPriority Principal Distribution)			-		3,107,826.55
	Class A-1	-			
	Class A-2	-			
	Class B	-			
Sixth, to the Holders of the Class C Notes to pay interest			61,608.08		3,046,218.47
Seventh, to the Holders of the Class A Notes until paid in full, then Class B Notes until paid in full, then to the Holders of Class C Notes as repayment of principal (Third Priority Principal Distribution)			-		3,046,218.47
	Class A-1	-			
	Class A-2	-			
	Class B	-			
	Class C	-			
Eighth, to the Holders of the Class D Notes to pay interest			28,267.99		3,017,950.48
Ninth, to the Reserve Account			-		3,017,950.48
Tenth, to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)			1,649,785.87		1,368,164.61
	Class A-1	715,460.48			
	Class A-2	934,325.39			
Eleventh, to the Holders of the Class B Notes as repayment of principal (Class B Regular Principal Distribution)			297,795.28		1,070,369.33
Twelfth, to the Holders of the Class C Notes as repayment of principal (Class C Regular Principal Distribution)			479,450.40		590,918.93
Thirteenth, to the Holders of the Class D Notes as repayment of principal (Class D Regular Principal Distribution)			163,787.41		427,131.52
Fourteenth, to pay the Subordinate Transaction Fees			-		427,131.52
Fifteenth, remainder to the Holders of the Certificates			427,131.52		
Total Distributions			**$ 3,503,114.79**		-

College Avenue Student Loans 2021-C, LLC

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

VII. CASL 2021-C Principal and Interest Distributions

	Class A-1	Class A-2	Class B	Class C	Class D
CUSIP	19424W AA5	19424W AB3	19424W AC1	19424W AD9	19424W AE7
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

	Class A-1	Class A-2	Class B	Class C	Class D
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	$ 36,052,840.75	$ 47,081,683.86	$ 15,006,231.88	$ 24,160,033.32	$ 8,253,427.54
Index	SOFR	FIXED	FIXED	FIXED	FIXED
Spread/Fixed Rate	0.900%	2.320%	2.720%	3.060%	4.110%
Daycount Fraction	0.0888889	0.0833333	0.0833333	0.0833333	0.0833333
Interest Rate	4.66282%	2.32000%	2.72000%	3.06000%	4.11000%
Accrued Interest Factor	0.004144729	0.001933333	0.002266667	0.002550000	0.003425000
Current Interest Due	$ 149,429.25	$ 91,024.59	$ 34,014.13	$ 61,608.08	$ 28,267.99
Interest Shortfall from Prior Period Plus Accrued Interest	$ -	$ -	$ -	$ -	$ -
Total Interest Due	$ 149,429.25	$ 91,024.59	$ 34,014.13	$ 61,608.08	$ 28,267.99
Interest Paid	$ 149,429.25	$ 91,024.59	$ 34,014.13	$ 61,608.08	$ 28,267.99
Interest Shortfall	-	-	-	-	-

Note Principal Distribution

	Class A-1	Class A-2	Class B	Class C	Class D
Original Note Balance	$ 74,140,000.00	$ 96,820,000.00	$ 26,000,000.00	$ 39,250,000.00	$ 13,740,000.00
Beginning Note Balance	$ 36,052,840.75	$ 47,081,683.86	$ 15,006,231.88	$ 24,160,033.32	$ 8,253,427.54
Principal Paid	715,460.48	934,325.39	297,795.28	479,450.40	163,787.41
Ending Note Balance	**$ 35,337,380.27**	**$ 46,147,358.47**	**$ 14,708,436.60**	**$ 23,680,582.92**	**$ 8,089,640.13**
Paydown Factor	0.523369567	0.523369568	0.434290900	0.396673047	0.411234343
Ending Balance Factor	0.476630433	0.476630432	0.565709100	0.603326953	0.588765657

College Avenue Student Loans 2021-C, LLC

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

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

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

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]