College Avenue Student Loans 2021-B, LLC

Distribution Date: 08/25/2026
Collection Period: 07/31/2026

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External Parties

Issuer	College Avenue Student Loans 2021-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	June 21, 2021
Close Date	June 30, 2021
First Distribution Date	September 27, 2021
Distribution Date	August 25, 2026
Next Distribution Date	September 25, 2026
Distribution Frequency	Monthly
Record Dates	
Class A-1 Notes	August 24, 2026
Class A-2 Notes	August 15, 2026
Class B Notes	August 15, 2026
Class C Notes	August 15, 2026
Class D Notes	August 15, 2026

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I. Deal Parameters

A Student Loan Portfolio Characteristics

	06/21/2021	06/30/2026	07/31/2026
Principal Balance	272,360,097.38	130,505,542.52	128,279,646.42
Interest to be Capitalized Balance	7,257,836.00	8,607,827.10	8,367,855.70
Pool Balance	**$279,617,933.38**	**$ 139,113,369.62**	**$ 136,647,502.12**
Weighted Average Coupon (WAC)			
WAC1 - Contractual Rate	7.58%	10.00%	9.95%
WAC2 - Effective Rate	7.47%	9.28%	9.22%
Weighted Average Remaining Term	149	130	129
Number of Loans	19,556	9,412	9,259
Number of Borrowers	18,881	9,126	8,977
Pool Factor		0.497512330	0.488693627
Constant Prepayment Rate (CPR) (1)		14.80%	9.12%
Since Issuance Constant Prepayment Rate (CPR) (1)		9.37%	9.38%

B Debt Securities (Post Distribution)[2]

	CUSIP	06/21/2021	07/27/2026	08/25/2026
Class A-1	19425A AA2	$89,720,000.00	$ 36,509,145.44	$ 35,861,999.05
Class A-2	19425A AB0	109,930,000.00	44,733,062.42	$ 43,940,142.19
Class B	19425A AC8	29,360,000.00	14,189,563.70	$ 13,938,045.21
Class C	19425A AD6	35,230,000.00	17,945,624.68	$ 17,627,527.78
Class D	19425A AE4	15,370,000.00	7,651,235.33	$ 7,515,612.61
Total		**$ 279,610,000.00**	**$ 121,028,631.57**	**$ 118,883,326.84**

C Certificates (Post Distribution)

	CUSIP	06/21/2021	07/27/2026	08/25/2026
Residual	19425A 104	$ 100,000.00	$ 100,000.00	$ 100,000.00

D Cash Account Balances (Post Distribution)

	06/21/2021	07/27/2026	08/25/2026
Reserve Account	$ 1,398,089.46	$ 1,398,089.46	$ 1,398,089.46
Total	**$ 1,398,089.46**	**$ 1,398,089.46**	**$ 1,398,089.46**

E Asset / Liability [3]

		06/21/2021	06/30/2026	07/31/2026
Class A Overcollateralization %		28.60%	41.60%	41.60%
Specified Class A Overcollateralization	(the greater of (a) 41.60% of the Pool Balance or (b) 7.50% of the Initial Pool Balance.)	$ 116,321,060.29	$ 57,871,161.76	$ 56,845,360.88
Class B Overcollateralization %		18.10%	31.40%	31.40%
Specified Class B Overcollateralization	(the greater of (a) 31.40% of the Pool Balance or (b) 6.50% of the Initial Pool Balance.)	$ 87,800,031.08	$ 43,681,598.06	$ 42,907,315.67
Class C Overcollateralization %		5.50%	18.50%	18.50%
Specified Class C Overcollateralization	(the greater of (a) 18.50% of the Pool Balance or (b) 5.75% of the Initial Pool Balance.)	$ 51,729,317.68	$ 25,735,973.38	$ 25,279,787.89
Class D Overcollateralization %		0.00%	13.00%	13.00%
Specified Class D Overcollateralization	(the greater of (a) 13.00% of the Pool Balance or (b) 4.75% of the Initial Pool Balance.)	$ 36,350,331.34	$ 18,084,738.05	$ 17,764,175.28

(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-B Cash Account Activity

		06/30/2026		07/31/2026
A Student Loan Receipts				
Principal Payments - Scheduled		$943,505.22		$933,844.77
Interest Payments - Scheduled		756,998.02		675,506.66
Prepayments		$1,879,173.70		$1,096,329.77
Fees		1,846.14		2,544.14
Refunds		-		-
Subtotal		$3,581,523.08		$2,708,225.34
Prior Period Collections Deposited by the Servicer in the Current Period	$	243,648.29	$	201,572.70
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		(201,572.70)		(88,478.01)
Current Period Refunds Due to Servicer In Subsequent Period		-		-
Current Period Sale Reconciliations Due In Subsequent Period		-		#REF!
Total Cash Remitted by the Servicer During the Current Collection Period		**$3,623,598.67**		**$2,820,620.03**
B Defaulted Loan Recoveries				
Cash Recovery Transactions (Total)	$	11,626.02	$	32,998.41
Cash Recovery Transaction Deposited In Subsequent Period		-		-
Cash Recovery Transaction Deposited from Previous Period		-		-
Collections Fees Remitted to Trust		(2,906.51)		(8,249.60)
Cash Remitted by CASL for Recoveries		30,346.02		79,070.67
Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period	**$**	**39,065.53**	**$**	**103,819.48**
C Other Deposits				
Interest Income		-		-
Other Deposits/Adjustments		(298.42)		156.75
Capitalized Interest Account Partial Release		-		-
Prior Period Funds Pending Payment		-		-
Prior Period Undistributed Funds		-		-
Subtotal	**$**	**(298.42)**	**$**	**156.75**
Securitization Sale and Reconcilation				
Loan Sale Payment		-		-
Interest Paid From CASL 2021-B		-		-
Unpaid Interest Due from CASL 2021-B		-		-
Refund Due to CASL 2021-B		-		-
Subtotal	**$**	**-**	**$**	**-**
Other Deposits Total	**$**	**(298.42)**	**$**	**156.75**
Total Available Funds		**$3,662,365.78**		**$2,924,596.26**

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III. CASL 2021-B Portfolio Characteristics

Loans by Repayment Status

		06/30/2026					07/31/2026				
		WA Coupon	# Loans	$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	$ Pool Balance	% Pool	% Repay (1)
Interim											
	Enrolled	11.01%	481	$9,461,889.29	6.80%		10.95%	462	$9,291,886.94	6.80%	
	Grace	10.99%	386	6,763,225.25	4.86%		11.03%	345	6,124,479.96	4.48%	
	Deferred	9.65%	690	11,985,805.69	8.62%		9.61%	702	12,503,343.21	9.15%	
Repayment											
	Current	8.73%	7,188	$97,042,521.13	69.76%	87.50%	8.65%	7,099	$95,135,004.46	69.62%	87.50%
	31-60	10.55%	116	2,277,588.94	1.64%	2.05%	10.70%	116	2,598,370.75	1.90%	2.39%
	61-90	10.50%	81	1,384,787.28	1.00%	1.25%	11.03%	88	1,636,074.99	1.20%	1.50%
	>90	11.24%	213	4,871,285.65	3.50%	4.39%	11.10%	220	4,714,999.23	3.45%	4.34%
	Forbearance	10.61%	257	5,326,266.39	3.83%	4.80%	10.64%	227	4,643,342.58	3.40%	4.27%
Total		**9.28%**	**9,412**	**$ 139,113,369.62**	**100.00%**	**100.00%**	**9.22%**	**9,259**	**$ 136,647,502.12**	**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

		06/30/2026					07/31/2026				
		WA Coupon	# Loans	$ Pool Balance	% Pool	% Repay (3)	WA Coupon	# Loans	$ Pool Balance	% Pool	% Repay (3)
Interim											
	Enrolled	10.35%	827	$15,644,023.33	11.25%		10.33%	792	$15,253,070.77	11.16%	
	Grace	10.17%	623	$11,146,189.95	8.01%		10.08%	562	10,018,056.92	7.33%	
	Deferred	9.68%	691	$12,061,622.31	8.67%		9.64%	703	12,579,773.56	9.21%	
P&I Repayment											
	Current	8.61%	6,469	$ 83,911,090.54	60.32%	83.69%	8.54%	6,404	82,415,353.38	60.31%	83.42%
	31-60	10.52%	115	2,250,706.10	1.62%	2.24%	10.66%	113	2,535,851.43	1.86%	2.57%
	61-90	10.42%	77	1,336,220.30	0.96%	1.33%	11.03%	88	1,636,074.99	1.20%	1.66%
	>90	11.23%	210	4,791,509.46	3.44%	4.78%	11.08%	217	4,643,507.88	3.40%	4.70%
	Forbearance	10.74%	400	7,972,007.63	5.73%	7.95%	10.58%	380	7,565,813.19	5.54%	7.66%
Total		**9.28%**	**9,412**	**$139,113,369.62**	**100.00%**	**100.00%**	**9.22%**	**9,259**	**136,647,502.12**	**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-B Portfolio Characteristics (cont'd)

	06/30/2026	07/31/2026
Pool Balance	$ 139,113,369.62	$ 136,647,502.12
Total # Loans	9,412	9,259
Total # Borrowers	9,126	8,977
Weighted Average Coupon	10.00%	9.95%
Weighted Average Remaining Term	130	129
Beginning Principal Balance	$ 133,857,189.95	$ 130,505,542.52
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(2,822,678.92)	(2,030,174.54)
Delinquency Charge-Offs	(892,385.74)	(715,497.06)
Loans Discharged	-	-
Capitalized Interest	361,945.32	520,031.86
Servicer Adjustments	1,471.91	(256.36)
Servicer Credits	-	-
Ending Principal Balance	**$ 130,505,542.52**	**$ 128,279,646.42**
Beginning Interest Balance	$ 10,364,471.29	$ 10,134,498.66
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(756,998.02)	(675,506.66)
Delinquency Charge-Offs	(91,791.09)	(57,181.50)
Loans Discharged	-	-
Capitalized Interest	(361,945.32)	(520,031.86)
Servicer Adjustments	12.29	(32.05)
Interest Accrual	980,749.51	999,974.34
Ending Interest Balance	**$ 10,134,498.66**	**$ 9,881,720.93**
Collection Account	$ 3,665,278.69	$ 2,933,174.01
Reserve Account	1,398,089.46	$ 1,398,089.46
Servicer Payments Due	201,572.70	88,478.01
Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture	-	-
Collections Due	(10,608.09)	(17,658.51)
Cancellation Refunds Owed to Trust	-	-
Servicer Adjustments Owed to Trust	-	-
Total Collections & Reserves	**$ 5,254,332.76**	**$ 4,402,082.97**
Total Assets	**$ 145,894,373.94**	**$ 142,563,450.32**

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

	06/30/2026	07/31/2026
Percent of Pool - Cosigned	95.84%	95.86%
Percent of Pool - Non Cosigned	4.16%	4.14%
Percent of Pool - ACH Benefit Utilized	45.42%	45.47%
Percent of Pool - ACH Benefit Not Utilized	54.58%	54.53%
Beginning Principal Defaulted Loan Balance	$ 3,976,997.50	$ 4,506,953.03
New Loans Defaulted (Principal)	892,385.74	715,497.06
Recoveries	(41,622.75)	(111,633.78)
Servicer Adjustments	(320,807.46)	(663,029.40)
Ending Principal Defaulted Balance	**$ 4,506,953.03**	**$ 4,447,786.91**
Beginning Interest Defaulted Loan Balance	$ 366,853.39	$ 431,470.36
New Loans Defaulted (Interest)	91,791.09	57,181.50
Recoveries	(594.54)	(1,659.48)
Servicer Adjustments	(26,579.58)	(72,605.69)
Ending Interest Defaulted Balance	**$ 431,470.36**	**$ 414,386.69**
Gross Principal Realized Loss - Periodic	$ 892,385.74	$ 715,497.06
Losses Prior Period Adjustment	-	-
Gross Principal Realized Loss - Cumulative	19,253,304.47	19,968,801.53
Recoveries on Realized Losses - Periodic	(39,065.53)	(103,819.48)
Recoveries Prior Period Adjustment	-	-
Recoveries on Realized Losses - Cumulative	(1,638,817.98)	(1,742,637.46)
Net Losses - Periodic	**$ 853,320.21**	**$ 611,677.58**
Net Losses - Cumulative	**17,614,486.49**	**18,226,164.07**
Unpaid Servicing Fees	-	-
Unpaid Administration Fees	-	-
Unpaid Carryover Servicing Fees	-	-
Note Interest Shortfall	-	-
Loans in Modification	$ 6,126,598.97	$ 6,187,401.03
% of Loans in Modification as a % of Loans in Repayment (P&I)	6.63%	6.78%

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IV. Portfolio Statistics as of 07/31/2026

A Current Payment Status

	# Loans	$ Pool Balance	% Pool
Full Deferral	1,736	32,563,053.14	23.83%
Flat $25 Payment	517	10,855,983.61	7.94%
Interest Only	184	1,997,677.69	1.46%
Principal and Interest	6,822	91,230,787.68	66.76%
Total	**9,259**	**$ 136,647,502.12**	**100.00%**

B Weighted Average Original FICO

	# Loans	$ Pool Balance	% Pool
800+	2,132	28,788,258.29	21.07%
780-799	1,081	14,486,495.23	10.60%
760-779	1,093	15,193,126.44	11.12%
740-759	1,135	16,704,006.93	12.22%
720-739	1,098	16,308,325.48	11.93%
700-719	1,034	15,938,278.66	11.66%
680-699	903	14,612,920.41	10.69%
660-679	677	12,286,734.81	8.99%
0-659	106	2,329,355.87	1.70%
Total	**9,259**	**$ 136,647,502.12**	**100.00%**

C Range of Pool Balances

	# Loans	$ Pool Balance	% Pool
$0-$5,000	2,088	5,630,623.02	4.12%
$5,001-$10,000	2,270	16,840,073.18	12.32%
$10,001-$15,000	1,529	18,891,641.55	13.83%
$15,001-$20,000	1,124	19,517,986.36	14.28%
$20,001-$25,000	707	15,758,316.18	11.53%
$25,001-$30,000	488	13,312,199.76	9.74%
$30,001-$35,000	341	11,008,962.98	8.06%
$35,001-$40,000	213	7,968,133.70	5.83%
$40,001-$45,000	141	5,978,330.34	4.38%
$45,001-$50,000	84	3,968,146.64	2.90%
$50,001-$55,000	78	4,077,375.78	2.98%
$55,001+	196	13,695,712.63	10.02%
Total	**9,259**	**$ 136,647,502.12**	**100.00%**

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IV. Portfolio Statistics as of 07/31/2026 (cont'd)

D School Type and Program Length

	# Loans	$ Pool Balance	% Pool
For Profit (Less Than 2 Years)	1	19,958.80	0.01%
For Profit (2-3 Years)	68	1,034,061.97	0.76%
For Profit (4+ Years)	437	9,556,256.78	6.99%
Not for Profit (2-3 Years)	45	325,525.96	0.24%
Not for Profit (4+ Years)	8,708	125,711,698.61	92.00%
Total	**9,259**	**$ 136,647,502.12**	**100.00%**

E Interest Rate Type

	# Loans	$ Pool Balance	% Pool
Fixed Rate Loan	5,730	81,875,253.11	59.92%
Variable Rate Loan	3,529	54,772,249.01	40.08%
Total	**9,259**	**$ 136,647,502.12**	**100.00%**

F Loans by APR

	# Loans	$ Pool Balance	% Pool
<5%	526	8,903,411.70	6.52%
5-6%	1,004	12,351,080.75	9.04%
6-7%	1,340	17,130,793.78	12.54%
7-8%	1,153	15,831,708.34	11.59%
8%+	5,236	82,430,507.55	60.32%
Total	**9,259**	**$ 136,647,502.12**	**100.00%**

G Product Type

	# Loans	$ Pool Balance	% Pool
Undergraduate	8,662	$128,154,958.21	93.79%
Graduate	539	7,841,742.94	5.74%
Parent	58	650,800.97	0.48%
Total	**9,259**	**$ 136,647,502.12**	**100.00%**

H Borrower State

	# Loans	$ Pool Balance	% Pool
NY	829	$13,488,179.65	9.87%
CA	597	12,161,312.91	8.90%
PA	826	11,736,393.69	8.59%
TX	648	10,086,569.28	7.38%
NJ	545	8,815,317.59	6.45%
IL	472	6,916,308.89	5.06%
OH	455	5,881,334.27	4.30%
VA	334	4,657,293.77	3.41%
FL	286	4,410,699.74	3.23%
MA	271	4,287,119.37	3.14%
Other	3,996	54,206,972.96	39.67%
Total	**9,259**	**$136,647,502.12**	**100.00%**

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

						07/31/2026
A	**Reserve Account**					
	Actual Reserve Account Balance					$1,398,089.46
	Reserve Account Requirement					$1,398,089.46
	Reserve Fund Required Deposit (Withdrawal)					$0.00
B	**Class A Principal Distribution Amount**					**$ 1,440,066.62**
	First Priority Principal Distribution					
	Lesser of (a & b):				**$ -**	
	(a) Available funds remaining after 1st & 2nd waterfall payments			$ 2,575,937.03		
	(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			$ 2,547,321.41		
	(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			$ 2,506,644.66		
	(b) Excess over Pool Balance less $250,000			-		
	Regular Principal Distribution				**$ 1,440,066.62**	
	Lesser of (a & b):					
	(a) Available funds remaining after 1st through 9th waterfall payments			$ 2,482,543.27		
	(b) Excess over Pool Balance			1,440,066.62		
	Specified Class A Overcollateralization					
	greater of (c & d):		$ 56,845,360.88			
		(c)	56,845,360.88			
		(d)	20,971,345.00			
C	**Class B Principal Distribution Amount**					**$ 251,518.49**
	Regular Principal Distribution					
	Lesser of (a & b):			**$ 251,518.49**		
	(a) Available funds remaining after 1st through 10th waterfall payments			1,042,476.65		
	(b) Excess over Pool Balance			251,518.49		
	Specified Class B Overcollateralization					
	greater of (c & d):		$ 42,907,315.67			
		(c)	42,907,315.67			
		(d)	18,175,165.67			
D	**Class C Principal Distribution Amount**					**$ 318,096.90**
	Regular Principal Distribution					
	Lesser of (a & b):			**$ 318,096.90**		
	(a) Available funds remaining after 1st through 11th waterfall payments			790,958.16		
	(b) Excess over Pool Balance			318,096.90		
	Specified Class C Overcollateralization					
	greater of (c & d):		$ 25,279,787.89			
		(c)	25,279,787.89			
		(d)	16,078,031.17			
E	**Class D Principal Distribution Amount**					**$ 135,622.72**
	Regular Principal Distribution					
	Lesser of (a & b):			**$ 135,622.72**		
	(a) Available funds remaining after 1st through 12th waterfall payments			472,861.26		
	(b) Excess over Pool Balance			135,622.72		
	Specified Class D Overcollateralization					
	greater of (c & d):		$ 17,764,175.28			
		(c)	17,764,175.28			
		(d)	13,281,851.84			

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VI. CASL 2021-B Waterfall for Distributions

			Payment	Available Funds
Available Funds				$ 2,924,596.26
Reserve Fund Transfer				$ -
Waterfall Distributions				$ 2,924,596.26
First, to pay the Senior Transaction Fees:				
	Trustee Fee		$ 1,631.32	$ 2,922,964.94
	Owner Trustee		$ 666.67	$ 2,922,298.27
	Administrator Fee		$ 5,437.73	$ 2,916,860.54
	Servicing Fees		$ 96,196.40	$ 2,820,664.14
	Sub-Servicing Fee		$ 10,688.49	$ 2,809,975.65
	Surveillance Fees		$ -	$ 2,809,975.65
	Website Fees		$ -	$ 2,809,975.65
	Extraordinary Expenses		$ 32,000.00	$ 2,777,975.65
Second, to the Holders of the Class A Notes to pay interest				
	Class A-1		$ 136,430.13	$ 2,641,545.52
	Class A-2		$ 65,608.49	$ 2,575,937.03
Third, to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)				
	Class A-1		$ -	$ 2,575,937.03
	Class A-2		$ -	$ 2,575,937.03
Fourth, to the Holders of the Class B Notes to pay interest			$ 28,615.62	$ 2,547,321.41
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)			$ -	$ 2,547,321.41
	Class A-1	$ -		
	Class A-2	$ -		
	Class B	$ -		
Sixth, to the Holders of the Class C Notes to pay interest			$ 40,676.75	$ 2,506,644.66
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)			$ -	$ 2,506,644.66
	Class A-1	-		
	Class A-2	-		
	Class B	-		
	Class C	-		
Eighth, to the Holders of the Class D Notes to pay interest			$ 24,101.39	$ 2,482,543.27
Ninth, to the Reserve Account			$ -	$ 2,482,543.27
Tenth, to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)			$ 1,440,066.62	$ 1,042,476.65
	Class A-1	$ 647,146.39		
	Class A-2	$ 792,920.23		
Eleventh, to the Holders of the Class B Notes as repayment of principal (Class B Regular Principal Distribution)			$ 251,518.49	$ 790,958.16
Twelfth, to the Holders of the Class C Notes as repayment of principal (Class C Regular Principal Distribution)			$ 318,096.90	$ 472,861.26
Thirteenth, to the Holders of the Class D Notes as repayment of principal (Class D Regular Principal Distribution)			$ 135,622.72	$ 337,238.54
Fourteenth, to pay the Subordinate Transaction Fees			$ 48,190.00	$ 289,048.54
Fifteenth, remainder to the Holders of the Certificates			$ 289,048.54	
Total Distributions			**$ 2,924,596.26**	-

College Avenue Student Loans 2021-B, LLC

Distribution Date: 08/25/2026
Collection Period: 07/31/2026

VII. CASL 2021-B Principal and Interest Distributions

	Class A-1	Class A-2	Class B	Class C	Class D
CUSIP	19425A AA2	19425A AB0	19425A AC8	19425A AD6	19425A AE4
Record Date (Days Prior to Distribution)	08/24/2026	08/15/2026	08/15/2026	08/15/2026	08/15/2026

Note Interest Calculation and Distribution

	Class A-1	Class A-2	Class B	Class C	Class D
Bonds Issued Before Current Period					
Accrual Period Begin	07/27/2026	07/27/2026	07/27/2026	07/27/2026	07/27/2026
Accrual Period End	08/24/2026	08/24/2026	08/24/2026	08/24/2026	08/24/2026
Note Balance	$ 36,509,145.44	$ 44,733,062.42	$ 14,189,563.70	$ 17,945,624.68	$ 7,651,235.33
Index	SOFR	FIXED	FIXED	FIXED	FIXED
Spread/Fixed Rate	0.80000%	1.76%	2.42%	2.72%	3.78%
Daycount Fraction	0.0805556	0.0833333	0.083333333	0.0833333	0.0833333
Interest Rate	4.63888%	1.76000%	2.42000%	2.72000%	3.78000%
Accrued Interest Factor	0.003736876	0.001466667	0.002016667	0.002266667	0.003150000
Current Interest Due	$ 136,430.13	$ 65,608.49	$ 28,615.62	$ 40,676.75	$ 24,101.39
Interest Shortfall from Prior Period Plus Accrued Interest	$ -	$ -	$ -	$ -	$ -
Total Interest Due	$ 136,430.13	$ 65,608.49	$ 28,615.62	$ 40,676.75	$ 24,101.39
Interest Paid	$ 136,430.13	$ 65,608.49	$ 28,615.62	$ 40,676.75	$ 24,101.39
Interest Shortfall	$ -	$ -	$ -	$ -	$ -

Note Principal Distribution

	Class A-1	Class A-2	Class B	Class C	Class D
Original Note Balance	$89,720,000.00	$109,930,000.00	$29,360,000.00	$35,230,000.00	$15,370,000.00
Beginning Note Balance	$ 36,509,145.44	$ 44,733,062.42	$ 14,189,563.70	$ 17,945,624.68	$ 7,651,235.33
Principal Paid	$ 647,146.39	$ 792,920.23	$ 251,518.49	$ 318,096.90	$ 135,622.72
Ending Note Balance	**$ 35,861,999.05**	**$ 43,940,142.19**	**$ 13,938,045.21**	**$ 17,627,527.78**	**$ 7,515,612.61**
Paydown Factor	0.600289801	0.600289801	0.525270940	0.499644400	0.511020650
Ending Balance Factor	0.399710199	0.399710199	0.474729060	0.500355600	0.488979350

College Avenue Student Loans 2021-B, LLC

Distribution Date: 08/25/2026
Collection Period: 07/31/2026

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.

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

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.

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

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]