College Ave Student Loans 2023-B, LLC

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

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External Parties

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

Contacts

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

Dates

Cut-Off Date	October 18, 2023
Close Date	October 25, 2023
First Distribution Date	December 26, 2023
Distribution Date	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

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I. Deal Parameters

A Student Loan Portfolio Characteristics

	10/18/2023	06/30/2026	07/31/2026
Principal Balance	$452,460,883.77	309,523,619.41	303,470,509.07
Interest to be Capitalized Balance	$47,558,279.71	$25,023,090.28	23,821,754.89
Pool Balance	**$ 500,019,163.48**	**$ 334,546,709.69**	**$ 327,292,263.96**
Weighted Average Coupon (WAC)			
WAC1 - Contractual Rate	10.61%	10.37%	10.32%
WAC2 - Effective Rate	10.47%	9.93%	9.87%
Weighted Average Remaining Term	137	127	127
Number of Loans	31,722	21,053	20,648
Number of Borrowers	27,581	18,453	18,110
Pool Factor	1.000000000	0.669067776	0.654559441
Constant Prepayment Rate (CPR) (1)		11.69%	13.82%
Since Issuance Constant Prepayment Rate (CPR) (1)		11.35%	11.47%

B Debt Securities (Post Distribution)

	CUSIP	10/25/2023	07/27/2026	08/25/2026
Class A-1A	19425M AA6	$159,286,000.00	$ 95,864,660.57	$ 93,785,892.62
Class A-1B	19425M AB4	130,324,000.00	78,434,175.18	76,733,376.90
Class B	19425M AC2	73,380,000.00	48,509,272.90	47,457,378.28
Class C	19425M AD0	56,110,000.00	42,320,158.78	41,402,471.39
Class D	19425M AE8	13,980,000.00	10,872,768.06	10,636,998.58
Class E	19425M AF5	18,730,000.00	10,324,841.02	10,140,985.55
Total		**$ 451,810,000.00**	**$ 286,325,876.51**	**$ 280,157,103.32**

C Certificates (Post Distribution)

	CUSIP	10/25/2023	07/27/2026	08/25/2026
Residual	19425M 108	$ 100,000.00	$ 100,000.00	$ 100,000.00

D Cash Account Balances (Post Distribution)

	10/25/2023	07/27/2026	08/25/2026
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	06/30/2026	07/31/2026
Class A Overcollateralization %		42.08%	47.90%	47.90%
Specified Class A Overcollateralization	(the greater of (i) 47.90% of the Adjusted Pool Balance or (ii) 7.50% of the Initial Pool Balance)	$ 239,509,179.31	$ 160,247,873.94	$ 156,772,994.44
Class B Overcollateralization %		27.40%	33.40%	33.40%
Specified Class B Overcollateralization	(the greater of (i) 33.40% of theAdjusted Pool Balance or (ii) 6.50% of the Initial Pool Balance)	$ 167,006,400.60	$ 111,738,601.04	$ 109,315,616.16
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	$ 69,418,442.26	$ 67,913,144.77
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	$ 58,545,674.20	$ 57,276,146.19
Class E Overcollateralization %		9.64%	14.41%	14.40%
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	$ 48,007,452.84	$ 46,966,439.88

(1) See section VIII for CPR Methodology
(2) See section VIII for Overcollateralization % Methodology

College Ave Student Loans 2023-B, LLC

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II. CASL 2023-B Cash Account Activity

		06/30/2026		07/31/2026
A Student Loan Receipts				
Principal Payments - Scheduled	$	2,241,327.97	$	2,219,617.31
Interest Payments - Scheduled		1,651,357.45		1,637,459.71
Prepayments		3,492,365.66		4,092,046.03
Fees		4,399.57		4,103.67
Refunds		-		-
Subtotal	$	7,389,450.65	$	7,953,226.72
Prior Period Collections Deposited by the Servicer in the Current Period	$	760,515.82	$	561,002.46
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		(561,002.46)		(609,675.19)
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	**$**	**7,588,964.01**	**$**	**7,904,553.99**
B Defaulted Loan Recoveries				
Cash Recovery Transactions (Total)	$	2,103.53	$	2,472.38
Cash Recovery Transaction Deposited In Subsequent Period		-		-
Cash Recovery Transaction Deposited from Previous Period		-		-
Collections Fees Remitted to Trust		(525.88)		(618.10)
Cash Remitted by CASL for Recoveries		71,564.83		108,239.38
Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period	**$**	**73,142.48**	**$**	**110,093.66**
C Other Deposits				
Interest Income		-		-
Other Deposits/Adjustments		54.43		90.72
Capitalized Interest Account Partial Release		-		-
Prior Period Funds Pending Payment		-		-
Prior Period Undistributed Funds		-		-
Subtotal	**$**	**54.43**	**$**	**90.72**
Securitization Sale and Reconcilation				
Loan Sale Payment		-		-
Interest Paid From CASL2023-B		-		-
Unpaid Interest Due from CASL2023-B		-		-
Refund Due to CASL2023-B		-		-
Subtotal	**$**	**-**	**$**	**-**
Other Deposits Total	**$**	**54.43**	**$**	**90.72**
Total Available Funds	**$**	**7,662,160.92**	**$**	**8,014,738.37**

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III. CASL 2023-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	11.17%	1,446	$29,687,385.14	8.87%		11.14%	1,372	$28,057,783.95	8.57%	
	Grace	11.17%	1,080	22,146,717.88	6.62%		11.14%	1,021	20,919,210.28	6.39%	
	Deferred	10.52%	1,393	24,795,923.14	7.41%		10.40%	1,407	25,338,907.78	7.74%	
Repayment											
	Current	9.36%	15,669	$225,898,717.66	67.52%	87.59%	9.28%	15,344	$219,895,302.09	67.19%	86.92%
	31-60	11.24%	232	4,980,516.79	1.49%	1.93%	11.21%	265	5,306,971.73	1.62%	2.10%
	61-90	11.83%	191	3,534,983.35	1.06%	1.37%	11.23%	167	3,797,495.22	1.16%	1.50%
	>90	11.93%	429	9,424,538.63	2.82%	3.65%	11.87%	469	9,773,356.62	2.99%	3.86%
	Forbearance	11.25%	613	14,077,927.10	4.21%	5.46%	11.50%	603	14,203,236.29	4.34%	5.61%
Total		**9.93%**	**21,053**	**$334,546,709.69**	**100.00%**	**100.00%**	**9.87%**	**20,648**	**$ 327,292,263.96**	**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

		06/30/2026					07/31/2026				
		WA Coupon	# Loans	$ Pool Balance	% Pool	% Repay (3)	WA Coupon	# Loans	$ Pool Balance	% Pool	% Repay (3)
Interim											
	Enrolled	10.57%	2,295	$46,890,437.91	14.02%		10.57%	2,155	$43,770,315.46	13.37%	
	Grace	10.51%	1,789	36,910,290.83	11.03%		10.51%	1,677	34,970,260.31	10.68%	
	Deferred	10.52%	1,398	24,863,357.84	7.43%		10.40%	1,412	25,406,582.42	7.76%	
P&I Repayment											
	Current	9.24%	13,763	$186,183,893.37	55.65%	82.43%	9.14%	13,537	$181,908,680.92	55.58%	81.52%
	31-60	11.22%	224	4,865,996.27	1.45%	2.15%	11.16%	254	5,137,560.11	1.57%	2.30%
	61-90	11.79%	185	3,362,957.78	1.01%	1.49%	11.21%	164	3,746,728.99	1.14%	1.68%
	>90	11.93%	426	9,309,302.77	2.78%	4.12%	11.84%	462	9,553,207.07	2.92%	4.28%
	Forbearance	11.37%	973	22,160,472.92	6.62%	9.81%	11.49%	987	22,798,928.68	6.97%	10.22%
Total		**9.93%**	**21,053**	**334,546,709.69**	**100.00%**	**100.00%**	**9.87%**	**20,648**	**327,292,263.96**	**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 2023-B Portfolio Characteristics (cont'd)

	06/30/2026	07/31/2026
Pool Balance	$ 334,546,709.69	$ 327,292,263.96
Total # Loans	21,053	20,648
Total # Borrowers	18,453	18,110
Weighted Average Coupon	10.37%	10.32%
Weighted Average Remaining Term	127	127
Beginning Principal Balance	$ 315,432,435.84	$ 309,523,619.41
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(5,733,693.63)	(6,311,663.34)
Delinquency Charge-Offs	(1,472,284.24)	(1,681,379.72)
Loans Discharged	(9,189.45)	-
Capitalized Interest	1,306,855.42	1,940,772.03
Servicer Adjustments	(504.53)	(839.31)
Servicer Credits	-	-
Ending Principal Balance	**$ 309,523,619.41**	**$ 303,470,509.07**
Beginning Interest Balance	$ 28,986,001.71	$ 28,385,845.07
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(1,651,357.45)	(1,637,459.71)
Delinquency Charge-Offs	(158,437.97)	(171,384.65)
Loans Discharged	(34.14)	-
Capitalized Interest	(1,306,855.42)	(1,940,772.03)
Servicer Adjustments	(0.28)	(0.10)
Interest Accrual	2,516,528.62	2,543,125.38
Ending Interest Balance	**$ 28,385,845.07**	**$ 27,179,353.96**
Collection Account	$ 7,660,983.04	$ 8,013,953.31
Reserve Account	$ 2,500,095.82	$ 2,500,095.82
Capitalized Interest Account	-	-
Servicer Payments Due	561,002.46	609,675.19
Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture	-	-
Collections Due	(205.73)	(511.68)
Cancellation Refunds Owed to Trust	-	-
Servicer Adjustments Owed to Trust	-	-
Transactions Due to CASL 2023-B	-	-
Unpaid Interest Due from CASL 2023-B	-	-
Total Collections & Reserves	**$ 10,721,875.59**	**$ 11,123,212.64**
Total Assets	**$ 348,631,340.07**	**$ 341,773,075.67**

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

	06/30/2026	07/31/2026
Percent of Pool - Cosigned	96.42%	96.44%
Percent of Pool - Non Cosigned	3.58%	3.56%
Percent of Pool - ACH Benefit Utilized	42.14%	42.19%
Percent of Pool - ACH Benefit Not Utilized	57.86%	57.81%
Beginning Principal Defaulted Loan Balance	$ 6,470,942.25	$ 7,143,389.73
New Loans Defaulted (Principal)	1,472,284.24	1,681,379.72
Recoveries	(75,095.34)	(112,046.70)
Servicer Adjustments	(724,741.42)	(849,887.32)
Ending Principal Defaulted Balance	**$ 7,143,389.73**	**$ 7,862,835.43**
Beginning Interest Defaulted Loan Balance	$ 630,964.24	$ 725,571.13
New Loans Defaulted (Interest)	158,437.97	171,384.65
Recoveries	-	-
Servicer Adjustments	(63,831.08)	(99,435.45)
Ending Interest Defaulted Balance	**$ 725,571.13**	**$ 797,520.33**
Gross Principal Realized Loss - Periodic	$ 1,481,473.69	$ 1,681,379.72
Losses Prior Period Adjustment	-	-
Gross Principal Realized Loss - Cumulative	21,114,888.88	22,796,268.60
Recoveries on Realized Losses - Periodic	(73,142.48)	(110,093.66)
Recoveries Prior Period Adjustment	-	-
Recoveries on Realized Losses - Cumulative	(1,567,674.45)	(1,677,768.11)
Net Losses - Periodic	**$ 1,408,331.21**	**$ 1,571,286.06**
Net Losses - Cumulative	**19,547,214.43**	**21,118,500.49**
Constant Prepayment Rate (CPR) **(1)**	11.69%	13.82%
Since Issuance Constant Prepayment Rate (CPR) **(1)**	11.35%	11.47%
Unpaid Servicing Fees	-	-
Unpaid Administration Fees	-	-
Unpaid Carryover Servicing Fees	-	-
Note Interest Shortfall	-	-
Loans in Modification	$ 8,151,175.20	$ 8,472,810.79
% of Loans in Modification as a % of Loans in Repayment (P&I)	4.00%	4.23%

College Ave Student Loans 2023-B, LLC

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IV. Portfolio Statistics as of 07/31/2026

A Interest Rate Type

	# Loans	$ Pool Balance	% Pool
Fixed Rate	13,068	201,719,105.87	61.63%
1 Month CME Term SOFR	6,003	105,636,429.76	32.28%
30-Day Average SOFR	1,577	19,936,728.33	6.09%
Total	**20,648**	**$ 327,292,263.96**	**100.00%**

B Range of Pool Balances

	# Loans	$ Pool Balance	% Pool
$0.01 to $5,000.00	4,303	11,457,517.32	3.50%
$5,000.01 to $10,000.00	4,569	33,996,134.32	10.39%
$10,000.01 to $15,000.00	3,561	44,172,035.89	13.50%
$15,000.01 to $20,000.00	2,582	44,782,751.17	13.68%
$20,000.01 to $25,000.00	1,691	37,836,130.27	11.56%
$25,000.01 to $30,000.00	1,200	32,791,196.09	10.02%
$30,000.01 to $35,000.00	832	26,834,620.79	8.20%
$35,000.01 to $40,000.00	583	21,807,466.81	6.66%
$40,000.01 to $45,000.00	399	16,931,302.90	5.17%
$45,000.01 to $50,000.00	259	12,251,890.91	3.74%
$50,000.01 to $55,000.00	193	10,114,341.63	3.09%
$55,000.01 to $60,000.00	125	7,168,516.44	2.19%
$60,000.01 to $65,000.00	75	4,711,493.71	1.44%
$65,000.01 to $70,000.00	87	5,874,443.07	1.79%
$70,000.01 to $75,000.00	59	4,277,311.42	1.31%
$75,000.01 to $80,000.00	27	2,082,461.12	0.64%
$80,000.01 to $85,000.00	24	1,975,635.13	0.60%
$85,000.01 to $90,000.00	13	1,134,612.78	0.35%
$90,000.01 to $95,000.00	18	1,678,000.85	0.51%
$95,000.01 to $100,000.00	9	874,423.74	0.27%
$100,000.01 to $105,000.00	11	1,128,133.37	0.34%
$105,000.01 to $110,000.00	6	649,721.16	0.20%
$110,000.01 to $115,000.00	7	787,869.79	0.24%
$115,000.01 to $120,000.00	3	350,927.27	0.11%
$120,000.01 to $125,000.00	3	371,045.00	0.11%
$125,000.01 to $130,000.00	1	125,907.31	0.04%
$130,000.01 to $135,000.00	3	392,919.21	0.12%
$135,000.01 to $140,000.00	2	273,172.76	0.08%
$140,000.01 to $145,000.00	-	-	0.00%
$145,000.01 to $150,000.00	1	145,110.93	0.04%
$150,000.01 or greater	2	315,170.80	0.10%
Total	**20,648**	**$ 327,292,263.96**	**100.00%**

C Borrower Loan Status

	# Loans	$ Pool Balance	% Pool
Enrolled	1,488	28,900,484	8.83%
Grace	1,084	21,417,101.70	6.54%
Repayment	16,068	237,441,948.49	72.55%
Deferred	1,406	25,317,583.16	7.74%
Forbearance	602	14,215,146.68	4.34%
Total	**20,648**	**$ 327,292,263.96**	**100.00%**

D Current Payment Status

	# Loans	$ Pool Balance	% Pool
Full Deferral	4,403	88,534,048.94	27.05%
Flat $25 Payment	1,369	31,880,832.97	9.74%
Interest Only	459	6,531,204.96	2.00%
Principal and Interest	14,417	200,346,177.09	61.21%
Total	**20,648**	**$ 327,292,263.96**	**100.00%**

E Original Repayment Option

	# Loans	$ Pool Balance	% Pool
Full Deferral	9,106	148,703,727.68	45.43%
Flat $25 Payment	7,386	129,970,170.24	39.71%
Interest Only	2,646	33,447,395.70	10.22%
Principal and Interest	1,510	15,170,970.34	4.64%
Total	**20,648**	**$ 327,292,263.96**	**100.00%**

F Initial Disbursement Year

	# Loans	$ Pool Balance	% Pool
2018	243	3,685,529	1.13%
2019	3,303	49,149,635	15.02%
2020	4,173	64,225,981	19.62%
2021	9,263	164,144,667.93	50.15%
2022	3,666	46,086,450.86	14.08%

Total	**20,648**	**$**	**327,292,263.96**	**100.00%**

College Ave Student Loans 2023-B, LLC

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

G Loans by APR

	# Loans	$ Pool Balance	% Pool
Less than or equal to 3.000%	375	8,270,340.64	2.53%
3.001 to 4.000%	16	275,477.33	0.08%
4.001 to 5.000%	279	2,931,888.41	0.90%
5.001 to 6.000%	1,667	21,533,915.11	6.58%
6.001 to 7.000%	2,382	33,378,287.47	10.20%
7.001 to 8.000%	2,757	39,461,455.32	12.06%
8.001 to 9.000%	2,422	34,626,914.09	10.58%
9.001 to 10.000%	2,021	30,526,224.20	9.33%
10.001 to 11.000%	1,639	25,522,474.28	7.80%
11.001 to 12.000%	1,739	30,000,287.55	9.17%
12.001 to 13.000%	1,915	31,977,982.52	9.77%
13.001 to 14.000%	1,894	36,497,305.01	11.15%
14.001 to 15.000%	400	8,954,447.33	2.74%
15.001% and greater	1,142	23,335,264.70	7.13%
Total	**20,648**	**$ 327,292,263.96**	**100.00%**

H Borrower State

	# Loans	$ Pool Balance	% Pool
CA	1,921	$42,316,644.57	12.93%
NY	1,889	32,100,384.04	9.81%
PA	1,890	29,819,085.80	9.11%
NJ	1,321	24,578,596.11	7.51%
IL	1,012	15,991,855.54	4.89%
OH	959	12,783,574.34	3.91%
TX	775	10,818,045.71	3.31%
FL	657	10,772,270.41	3.29%
MA	603	10,493,054.57	3.21%
MI	744	9,912,982.56	3.03%
Other	8,877	127,705,770.31	39.02%
Total	**20,648**	**$ 327,292,263.96**	**100.00%**

I Weighted Average Original FICO

	# Loans	$ Pool Balance	% Pool
640 to 659	249	4,334,917.29	1.32%
660 to 679	1,195	20,660,249.52	6.31%
680 to 699	1,995	35,091,562.85	10.72%
700 to 719	2,455	41,480,223.27	12.67%
720 to 739	2,693	44,180,612.79	13.50%
740 to 759	2,683	43,238,535.03	13.21%
760 to 779	2,510	38,405,725.64	11.73%
780 to 799	2,468	36,449,653.17	11.14%
800 to 819	2,111	30,748,251.79	9.39%
820 to 849	2,021	28,689,446.53	8.77%
850 or greater	268	4,013,086.08	1.23%
Total	**20,648**	**$ 327,292,263.96**	**100.00%**

J Loan Program

	# Loans	$ Pool Balance	% Pool
Undergraduate	19,470	$309,726,730.93	94.63%
Graduate	1,015	15,847,865.44	4.84%
Parent	163	1,717,667.59	0.52%
Total	**20,648**	**$ 327,292,263.96**	**100.00%**

K School Type

	# Loans	$ Pool Balance	% Pool
For-Profit	1,578	34,330,588.33	10.49%
Non-Profit	19,070	292,961,675.63	89.51%
Total	**20,648**	**$ 327,292,263.96**	**100.00%**

L School Program Length

	# Loans	$ Pool Balance	% Pool
Less Than 2 Years	16	$294,575.03	0.09%
2-3 Years	336	$4,300,330.13	1.31%
4+ Years	20,296	322,697,358.80	98.60%
Total	**20,648**	**$ 327,292,263.96**	**100.00%**

M Cosigned

	# Loans	$ Pool Balance	% Pool
Yes	19,705	315,655,451.85	96.44%
No	943	11,636,812.11	3.56%
Total	**20,648**	**$ 327,292,263.96**	**100.00%**

College Ave Student Loans 2023-B, LLC

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

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

		07/31/2026
A	**Reserve Account**	
	Actual Reserve Account Balance	$2,500,095.82
	Reserve Account Requirement	$2,500,095.82
	Reserve Fund Required Deposit (Withdrawal)	$0.00
B	**Class A Principal Distribution Amount**	$ 3,779,566.23
C	**Class B Principal Distribution Amount**	$ 1,051,894.62
D	**Class C Principal Distribution Amount**	$ 917,687.39
E	**Class D Principal Distribution Amount**	$ -
F	**Class E Principal Distribution Amount**	$ -

B Class A Principal Distribution Amount

First Priority Principal Distribution			
Lesser of (a & b):		$ -	
(a) Available funds remaining after 1st & 2nd waterfall payments		$ 6,893,867.02	
(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		$ 6,597,556.21	
(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		$ 6,330,233.87	
(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		$ 6,255,846.02	
(b) Excess over Pool Balance less $250,000		-	
Regular Principal Distribution			
Lesser of (a & b):			**$ 3,779,566.23**
(a) Available funds remaining after 1st through 11th waterfall payments			$ 6,168,773.19
(b) Excess over Pool Balance			$ 3,779,566.23
Specified Class A Overcollateralization			
greater of (c & d):		$ 156,772,994.44	
	(c)	$ 156,772,994.44	
	(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		$ 6,597,556.210	
(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		$ 6,330,233.870	
(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		$ 6,255,846.02	
(b) Excess over Pool Balance less $250,000		-	
Regular Principal Distribution			
Lesser of (a & b):			**1,051,894.62**
(a) Available funds remaining after 1st through 8th waterfall payments			1,051,894.62
(b) Excess over Pool Balance			1,051,894.62
Specified Class B Overcollateralization			
greater of (c & d):		$ 109,315,616.16	
	(c)	109,315,616.16	
	(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		$ 6,330,233.87	
(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		$ 6,255,846.02	
(b) Excess over Pool Balance less $250,000		-	
Regular Principal Distribution			
Lesser of (a & b):			**$ 917,687.39**
(a) Available funds remaining after 1st through 9th waterfall payments			1,337,312.34
(b) Excess over Pool Balance			917,687.39
Specified Class C Overcollateralization			
greater of (c & d):		$ 67,913,144.77	
	(c)	67,913,144.77	
	(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		$ 6,255,846.02	
(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			235,769.48
Specified Class D Overcollateralization			
greater of (c & d):		$ 57,276,146.19	
	(c)	57,276,146.19	
	(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			250,904.19
Specified Class E Overcollateralization			
greater of (c & d):		$ 46,966,439.88	
	(c)	46,966,439.88	
	(d)	$18,750,718.63	

College Ave Student Loans 2023-B, LLC

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

VI. CASL 2023-B Waterfall for Distributions

			Payment	Available Funds
Available Funds				$ 8,014,738.37
Reserve Fund Transfer				-
Waterfall Distributions				8,014,738.37
First, to pay the Senior Transaction Fees:				
	Trustee Fee		$ 3,869.05	8,010,869.32
	Owner Trustee		1,416.67	8,009,452.65
	Administrator Fee		12,896.82	7,996,555.83
	Servicing Fees		225,625.24	7,770,930.59
	Sub-Servicing Fee		25,069.48	
	Surveillance Fees		-	7,745,861.11
	Website Fees		-	7,745,861.11
	Extraordinary Expenses		-	7,745,861.11
Second, to the Holders of the Class A Notes to pay interest				
	Class A-1A		519,266.91	7,226,594.20
	Class A-1B		332,727.18	6,893,867.02
Third, to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)				
	Class A-1A		-	6,893,867.02
	Class A-1B		-	6,893,867.02
Fourth, to the Holders of the Class B Notes to pay interest			296,310.81	6,597,556.21
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)			-	6,597,556.21
	Class A-1A	$ -		
	Class A-1B	-		
	Class B	-		
Sixth, to the Holders of the Class C Notes to pay interest			267,322.34	6,330,233.87
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)			-	6,330,233.87
	Class A-1A	$ -		
	Class A-1B	-		
	Class B	-		
	Class C	-		
Eighth, to the Holders of the Class D Notes to pay interest			74,387.85	6,255,846.02
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)			-	6,255,846.02
	Class A-1A	$ -		
	Class A-1B	-		
	Class B	-		
	Class C	-		
	Class D	-		
Tenth, to the Holders of the Class E Notes to pay interest			87,072.83	6,168,773.19
Eleventh, to the Reserve Account			-	6,168,773.19
Twelfth, to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)			3,779,566.23	2,389,206.96
	Class A-1A	$ 2,078,767.95		
	Class A-1B	1,700,798.28		
Thirteenth, to the Holders of the Class B Notes as repayment of principal (Class B Regular Principal Distribution)			1,051,894.62	1,337,312.34
Fourteenth, to the Holders of the Class C Notes as repayment of principal (Class C Regular Principal Distribution)			917,687.39	419,624.95
Fifteenth, to the Holders of the Class D Notes as repayment of principal (Class D Regular Principal Distribution)			235,769.48	183,855.47
Sixteenth, to the Holders of the Class E Notes as repayment of principal (Class E Regular Principal Distribution)			183,855.47	-
Seventeenth, to pay the Subordinate Transaction Fees			-	-
Eighteenth, remainder to the Holders of the Certificates			-	-
Total Distributions			**$ 8,014,738.37**	-

College Ave Student Loans 2023-B, LLC

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

VII. CASL 2023-B Principal and Interest Distributions

	Class A-1A	Class A-1B	Class B	Class C	Class D	Class E
CUSIP	19425M AA6	19425M AB4	19425M AC2	19425M AD0	19425M AE8	19425M AF5
Record Date (Days Prior to Distribution)	08/15/2026	08/24/2026	08/15/2026	08/15/2026	08/15/2026	08/15/2026
Note Interest Calculation and Distribution						
Bonds Issued Before Current Period						
Accrual Period Begin	07/27/2026	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	08/24/2026
Note Balance	$ 95,864,660.57	$ 78,434,175.18	$ 48,509,272.90	$ 42,320,158.78	$ 10,872,768.06	$ 10,324,841.02
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%	5.26608%	7.33000%	7.58000%	8.21000%	10.12000%
Accrued Interest Factor	0.005416667	0.004242120	0.006108333	0.006316667	0.006841667	0.008433333
Current Interest Due	$ 519,266.91	$ 332,727.18	$ 296,310.81	$ 267,322.34	$ 74,387.85	$ 87,072.83
Interest Shortfall from Prior Period Plus Accrued Interest	$ -	$ -	$ -	$ -	$ -	$ -
Total Interest Due	$ 519,266.91	$ 332,727.18	$ 296,310.81	$ 267,322.34	$ 74,387.85	$ 87,072.83
Interest Paid	$ 519,266.91	$ 332,727.18	$ 296,310.81	$ 267,322.34	$ 74,387.85	$ 87,072.83
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	$ 95,864,660.57	$ 78,434,175.18	$ 48,509,272.90	$ 42,320,158.78	$10,872,768.06	$10,324,841.02
Principal Paid	$ 2,078,767.95	$ 1,700,798.28	$ 1,051,894.62	$ 917,687.39	$ 235,769.48	$ 183,855.47
Ending Note Balance	**$ 93,785,892.62**	**$ 76,733,376.90**	**$ 47,457,378.28**	**$ 41,402,471.39**	**$ 10,636,998.58**	**$ 10,140,985.55**
Paydown Factor	0.013050538	0.013050538	0.014334895	0.016355149	0.239127426	0.458569912
Ending Balance Factor	0.588789301	0.588789301	0.646734509	0.737880438	0.760872574	0.541430088

College Ave Student Loans 2023-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 [illegible]

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

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