College Ave Student Loans 2023-B, LLC

Distribution Date: 09/25/2026
Collection Period: 08/31/2026

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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	September 25, 2026
Next Distribution Date	October 26, 2026
Distribution Frequency	Monthly
Record Dates	
Class A-1 Notes	September 24, 2026
Class A-2 Notes	September 15, 2026
Class B Notes	September 15, 2026
Class C Notes	September 15, 2026

College Ave Student Loans 2023-B, LLC

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I. Deal Parameters

A Student Loan Portfolio Characteristics

	10/18/2023	07/31/2026	08/31/2026
Principal Balance	$452,460,883.77	303,470,509.07	297,927,542.03
Interest to be Capitalized Balance	$47,558,279.71	$23,821,754.89	23,019,388.52
Pool Balance	**$ 500,019,163.48**	**$ 327,292,263.96**	**$ 320,946,930.55**
Weighted Average Coupon (WAC)			
WAC1 - Contractual Rate	10.61%	10.32%	10.38%
WAC2 - Effective Rate	10.47%	9.87%	9.91%
Weighted Average Remaining Term	137	127	126
Number of Loans	31,722	20,648	20,271
Number of Borrowers	27,581	18,110	17,794
Pool Factor	1.000000000	0.654559441	0.641869260
Constant Prepayment Rate (CPR) (1)		13.82%	12.66%
Since Issuance Constant Prepayment Rate (CPR) (1)		11.47%	11.50%

B Debt Securities (Post Distribution)

	CUSIP	10/25/2023	08/25/2026	09/25/2026
Class A-1A	19425M AA6	$159,286,000.00	$ 93,785,892.62	$ 91,967,631.63
Class A-1B	19425M AB4	130,324,000.00	76,733,376.90	75,245,719.19
Class B	19425M AC2	73,380,000.00	47,457,378.28	46,537,304.93
Class C	19425M AD0	56,110,000.00	41,402,471.39	40,599,786.71
Class D	19425M AE8	13,980,000.00	10,636,998.58	10,430,775.24
Class E	19425M AF5	18,730,000.00	10,140,985.55	9,903,604.98
Total		**$ 451,810,000.00**	**$ 280,157,103.32**	**$ 274,684,822.68**

C Certificates (Post Distribution)

	CUSIP	10/25/2023	08/25/2026	09/25/2026
Residual	19425M 108	$ 100,000.00	$ 100,000.00	$ 100,000.00

D Cash Account Balances (Post Distribution)

	10/25/2023	08/25/2026	09/25/2026
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	07/31/2026	08/31/2026
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	$ 156,772,994.44	$ 153,733,579.73
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	$ 109,315,616.16	$ 107,196,274.80
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	$ 67,913,144.77	$ 66,596,488.09
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	$ 57,276,146.19	$ 56,165,712.85
Class E Overcollateralization %		9.64%	14.40%	14.41%
Specified Class E Overcollateralization	(the greater of (i) 14.35% of the Adjusted Pool Balance or (ii) 3.75% of the Initial Pool Balance)	$ 71,752,749.96	$ 46,966,439.88	$ 46,055,884.53

(1) See section VIII for CPR Methodology

(2) See section VIII for Overcollateralization % Methodology

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II. CASL 2023-B Cash Account Activity

	07/31/2026	08/31/2026
A Student Loan Receipts		
Principal Payments - Scheduled	$ 2,219,617.31	$ 2,225,798.69
Interest Payments - Scheduled	1,637,459.71	1,591,273.37
Prepayments	4,092,046.03	3,647,324.00
Fees	4,103.67	3,646.54
Refunds	-	-
Subtotal	$ 7,953,226.72	$ 7,468,042.60
Prior Period Collections Deposited by the Servicer in the Current Period	$ 561,002.46	$ 609,675.19
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	(609,675.19)	(611,533.51)
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	**$ 7,904,553.99**	**$ 7,466,184.28**
B Defaulted Loan Recoveries		
Cash Recovery Transactions (Total)	$ 2,472.38	$ 13,447.00
Cash Recovery Transaction Deposited In Subsequent Period	-	-
Cash Recovery Transaction Deposited from Previous Period	-	-
Collections Fees Remitted to Trust	(618.10)	(3,361.75)
Cash Remitted by CASL for Recoveries	108,239.38	167,551.47
Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period	**$ 110,093.66**	**$ 177,636.72**
C Other Deposits		
Interest Income	-	-
Other Deposits/Adjustments	90.72	107.06
Capitalized Interest Account Partial Release	-	-
Prior Period Funds Pending Payment	-	-
Prior Period Undistributed Funds	-	-
Subtotal	**$ 90.72**	**$ 107.06**
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	$ 90.72	$ 107.06
Total Available Funds	$ 8,014,738.37	$ 7,643,928.06

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III. CASL 2023-B Portfolio Characteristics

Loans by Repayment Status

		07/31/2026					08/31/2026				
		WA Coupon	# Loans	$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	$ Pool Balance	% Pool	% Repay (1)
Interim											
	Enrolled	11.14%	1,372	$28,057,783.95	8.57%		11.21%	1,272	$26,020,552.74	8.11%	
	Grace	11.14%	1,021	20,919,210.28	6.39%		11.21%	999	21,258,772.86	6.62%	
	Deferred	10.40%	1,407	25,338,907.78	7.74%		10.45%	1,442	26,200,797.33	8.16%	
Repayment											
	Current	9.28%	15,344	$219,895,302.09	67.19%	86.92%	9.29%	15,008	$212,871,846.41	66.33%	86.02%
	31-60	11.21%	265	5,306,971.73	1.62%	2.10%	11.41%	250	5,636,428.30	1.76%	2.28%
	61-90	11.23%	167	3,797,495.22	1.16%	1.50%	11.63%	194	4,009,137.44	1.25%	1.62%
	>90	11.87%	469	9,773,356.62	2.99%	3.86%	11.60%	500	10,761,027.68	3.35%	4.35%
	Forbearance	11.50%	603	14,203,236.29	4.34%	5.61%	11.49%	606	14,188,367.79	4.42%	5.73%
Total		**9.87%**	**20,648**	**$327,292,263.96**	**100.00%**	**100.00%**	**9.91%**	**20,271**	**$ 320,946,930.55**	**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

		07/31/2026					08/31/2026				
		WA Coupon	# Loans	$ Pool Balance	% Pool	% Repay (3)	WA Coupon	# Loans	$ Pool Balance	% Pool	% Repay (3)
Interim											
	Enrolled	10.57%	2,155	$43,770,315.46	13.37%		10.63%	1,994	$40,462,812.59	12.61%	
	Grace	10.51%	1,677	34,970,260.31	10.68%		10.59%	1,619	34,451,160.98	10.73%	
	Deferred	10.40%	1,412	25,406,582.42	7.76%		10.45%	1,447	26,268,711.84	8.18%	
P&I Repayment											
	Current	9.14%	13,537	$181,908,680.92	55.58%	81.52%	9.16%	13,298	$176,906,210.15	55.12%	80.50%
	31-60	11.16%	254	5,137,560.11	1.57%	2.30%	11.34%	233	5,347,251.82	1.67%	2.43%
	61-90	11.21%	164	3,746,728.99	1.14%	1.68%	11.60%	187	3,852,973.43	1.20%	1.75%
	>90	11.84%	462	9,553,207.07	2.92%	4.28%	11.56%	494	10,595,312.55	3.30%	4.82%
	Forbearance	11.49%	987	22,798,928.68	6.97%	10.22%	11.38%	999	23,062,497.19	7.19%	10.49%
Total		**9.87%**	**20,648**	**327,292,263.96**	**100.00%**	**100.00%**	**9.91%**	**20,271**	**320,946,930.55**	**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)

	07/31/2026	08/31/2026
Pool Balance	$ 327,292,263.96	$ 320,946,930.55
Total # Loans	20,648	20,271
Total # Borrowers	18,110	17,794
Weighted Average Coupon	10.32%	10.38%
Weighted Average Remaining Term	127	126
Beginning Principal Balance	$ 309,523,619.41	$ 303,470,509.07
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(6,311,663.34)	(5,873,122.69)
Delinquency Charge-Offs	(1,681,379.72)	(1,157,545.55)
Loans Discharged	-	(103,139.37)
Capitalized Interest	1,940,772.03	1,591,117.75
Servicer Adjustments	(839.31)	(277.18)
Servicer Credits	-	-
Ending Principal Balance	**$ 303,470,509.07**	**$ 297,927,542.03**
Beginning Interest Balance	$ 28,385,845.07	$ 27,179,353.96
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(1,637,459.71)	(1,591,273.37)
Delinquency Charge-Offs	(171,384.65)	(117,252.13)
Loans Discharged	-	(20,747.23)
Capitalized Interest	(1,940,772.03)	(1,591,117.75)
Servicer Adjustments	(0.10)	(26.39)
Interest Accrual	2,543,125.38	2,498,564.19
Ending Interest Balance	**$ 27,179,353.96**	**$ 26,357,501.28**
Collection Account	$ 8,013,953.31	$ 7,645,586.05
Reserve Account	$ 2,500,095.82	$ 2,500,095.82
Capitalized Interest Account	-	-
Servicer Payments Due	609,675.19	611,533.51
Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture	-	-
Collections Due	(511.68)	(3,858.37)
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	**$ 11,123,212.64**	**$ 10,753,357.01**
Total Assets	**$ 341,773,075.67**	**$ 335,038,400.32**

College Ave Student Loans 2023-B, LLC

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

	07/31/2026	08/31/2026
Percent of Pool - Cosigned	96.44%	96.44%
Percent of Pool - Non Cosigned	3.56%	3.56%
Percent of Pool - ACH Benefit Utilized	42.19%	42.05%
Percent of Pool - ACH Benefit Not Utilized	57.81%	57.95%
Beginning Principal Defaulted Loan Balance	$ 7,143,389.73	$ 7,862,835.43
New Loans Defaulted (Principal)	1,681,379.72	1,157,545.55
Recoveries	(112,046.70)	(181,134.41)
Servicer Adjustments	(849,887.32)	(1,082,792.51)
Ending Principal Defaulted Balance	**$ 7,862,835.43**	**$ 7,756,454.06**
Beginning Interest Defaulted Loan Balance	$ 725,571.13	$ 797,520.33
New Loans Defaulted (Interest)	171,384.65	117,252.13
Recoveries	-	(739.51)
Servicer Adjustments	(99,435.45)	(124,818.20)
Ending Interest Defaulted Balance	**$ 797,520.33**	**$ 789,214.75**
Gross Principal Realized Loss - Periodic	$ 1,681,379.72	$ 1,260,684.92
Losses Prior Period Adjustment	-	-
Gross Principal Realized Loss - Cumulative	22,796,268.60	24,056,953.52
Recoveries on Realized Losses - Periodic	(110,093.66)	(177,636.72)
Recoveries Prior Period Adjustment	-	-
Recoveries on Realized Losses - Cumulative	(1,677,768.11)	(1,855,404.83)
Net Losses - Periodic	**$ 1,571,286.06**	**$ 1,083,048.20**
Net Losses - Cumulative	**21,118,500.49**	**22,201,548.69**
Constant Prepayment Rate (CPR) **(1)**	13.82%	12.66%
Since Issuance Constant Prepayment Rate (CPR) **(1)**	11.47%	11.50%
Unpaid Servicing Fees	-	-
Unpaid Administration Fees	-	-
Unpaid Carryover Servicing Fees	-	-
Note Interest Shortfall	-	-
Loans in Modification	$ 8,472,810.79	$ 8,811,561.21
% of Loans in Modification as a % of Loans in Repayment (P&I)	4.23%	4.48%

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IV. Portfolio Statistics as of 08/31/2026

A Interest Rate Type

	# Loans	$ Pool Balance	% Pool
Fixed Rate	12,820	197,453,772.13	61.52%
1 Month CME Term SOFR	5,902	103,844,730.35	32.36%
30-Day Average SOFR	1,549	19,648,428.07	6.12%
Total	**20,271**	**$ 320,946,930.55**	**100.00%**

B Range of Pool Balances

	# Loans	$ Pool Balance	% Pool
$0.01 to $5,000.00	4,267	11,340,587.69	3.53%
$5,000.01 to $10,000.00	4,478	33,306,626.51	10.38%
$10,000.01 to $15,000.00	3,498	43,431,391.83	13.53%
$15,000.01 to $20,000.00	2,508	43,500,922.52	13.55%
$20,000.01 to $25,000.00	1,659	37,117,640.66	11.57%
$25,000.01 to $30,000.00	1,165	31,842,785.01	9.92%
$30,000.01 to $35,000.00	810	26,138,709.30	8.14%
$35,000.01 to $40,000.00	574	21,457,280.42	6.69%
$40,000.01 to $45,000.00	389	16,485,143.62	5.14%
$45,000.01 to $50,000.00	264	12,473,668.78	3.89%
$50,000.01 to $55,000.00	186	9,750,075.97	3.04%
$55,000.01 to $60,000.00	124	7,115,319.68	2.22%
$60,000.01 to $65,000.00	75	4,705,446.69	1.47%
$65,000.01 to $70,000.00	83	5,596,944.74	1.74%
$70,000.01 to $75,000.00	63	4,570,365.04	1.42%
$75,000.01 to $80,000.00	26	2,009,871.84	0.63%
$80,000.01 to $85,000.00	22	1,814,758.28	0.57%
$85,000.01 to $90,000.00	15	1,309,080.34	0.41%
$90,000.01 to $95,000.00	16	1,485,128.02	0.46%
$95,000.01 to $100,000.00	9	869,868.97	0.27%
$100,000.01 to $105,000.00	12	1,231,795.14	0.38%
$105,000.01 to $110,000.00	5	540,918.51	0.17%
$110,000.01 to $115,000.00	9	1,014,561.44	0.32%
$115,000.01 to $120,000.00	3	352,734.18	0.11%
$120,000.01 to $125,000.00	2	244,812.50	0.08%
$125,000.01 to $130,000.00	2	252,856.45	0.08%
$130,000.01 to $135,000.00	3	394,243.13	0.12%
$135,000.01 to $140,000.00	2	274,713.04	0.09%
$140,000.01 to $145,000.00	-	-	0.00%
$145,000.01 to $150,000.00	-	-	0.00%
$150,000.01 or greater	2	318,680.25	0.10%
Total	**20,271**	**$ 320,946,930.55**	**100.00%**

C Borrower Loan Status

	# Loans	$ Pool Balance	% Pool
Enrolled	1,381	26,805,970	8.35%
Grace	1,061	21,739,848.28	6.77%
Repayment	15,782	232,033,378.07	72.30%
Deferred	1,441	26,179,365.87	8.16%
Forbearance	606	14,188,368.53	4.42%
Total	**20,271**	**$ 320,946,930.55**	**100.00%**

D Current Payment Status

	# Loans	$ Pool Balance	% Pool
Full Deferral	4,319	87,668,491.46	27.32%
Flat $25 Payment	1,300	30,382,952.64	9.47%
Interest Only	440	6,193,738.50	1.93%
Principal and Interest	14,212	196,701,747.95	61.29%
Total	**20,271**	**$ 320,946,930.55**	**100.00%**

E Original Repayment Option

	# Loans	$ Pool Balance	% Pool
Full Deferral	8,922	145,498,078.44	45.33%
Flat $25 Payment	7,278	127,931,059.91	39.86%
Interest Only	2,612	32,683,101.88	10.18%
Principal and Interest	1,459	14,834,690.32	4.62%
Total	**20,271**	**$ 320,946,930.55**	**100.00%**

F Initial Disbursement Year

	# Loans	$ Pool Balance	% Pool
2018	239	3,655,559	1.14%
2019	3,247	47,970,687	14.95%
2020	4,102	63,060,348	19.65%
2021	9,089	161,054,886.83	50.18%
2022	3,594	45,205,449.43	14.09%

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Total	**20,271**	**$ 320,946,930.55**	**100.00%**

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IV. Portfolio Statistics as of 08/31/2026 (cont'd)

G Loans by APR

	# Loans	$ Pool Balance	% Pool
Less than or equal to 3.000%	388	8,581,353.52	2.67%
3.001 to 4.000%	17	302,122.34	0.09%
4.001 to 5.000%	271	2,836,098.73	0.88%
5.001 to 6.000%	1,605	20,653,341.85	6.44%
6.001 to 7.000%	2,276	31,728,019.86	9.89%
7.001 to 8.000%	2,671	37,704,112.07	11.75%
8.001 to 9.000%	2,394	34,426,383.38	10.73%
9.001 to 10.000%	2,008	30,042,577.56	9.36%
10.001 to 11.000%	1,603	24,928,047.33	7.77%
11.001 to 12.000%	1,686	29,164,362.58	9.09%
12.001 to 13.000%	1,864	31,034,410.22	9.67%
13.001 to 14.000%	1,922	36,698,387.53	11.43%
14.001 to 15.000%	432	9,732,487.29	3.03%
15.001% and greater	1,134	23,115,226.29	7.20%
Total	**20,271**	**$ 320,946,930.55**	**100.00%**

H Borrower State

	# Loans	$ Pool Balance	% Pool
CA	1,880	$41,337,523.87	12.88%
NY	1,834	31,182,138.86	9.72%
PA	1,847	29,065,225.35	9.06%
NJ	1,305	24,412,796.22	7.61%
IL	1,002	15,862,986.56	4.94%
OH	942	12,553,321.44	3.91%
FL	653	10,745,874.87	3.35%
TX	765	10,680,642.15	3.33%
MA	594	10,260,089.01	3.20%
MI	725	9,609,065.92	2.99%
Other	8,724	125,237,266.30	39.02%
Total	**20,271**	**$ 320,946,930.55**	**100.00%**

I Weighted Average Original FICO

	# Loans	$ Pool Balance	% Pool
640 to 659	246	4,334,549.91	1.35%
660 to 679	1,173	20,376,763.30	6.35%
680 to 699	1,956	34,355,149.53	10.70%
700 to 719	2,416	40,836,339.10	12.72%
720 to 739	2,646	43,378,730.52	13.52%
740 to 759	2,648	42,581,869.15	13.27%
760 to 779	2,457	37,494,597.30	11.68%
780 to 799	2,424	35,749,037.00	11.14%
800 to 819	2,062	29,830,348.23	9.29%
820 to 849	1,982	28,134,567.08	8.77%
850 or greater	261	3,874,979.43	1.21%
Total	**20,271**	**$ 320,946,930.55**	**100.00%**

J Loan Program

	# Loans	$ Pool Balance	% Pool
Undergraduate	19,106	$303,598,892.09	94.59%
Graduate	1,005	15,681,766.48	4.89%
Parent	160	1,666,271.98	0.52%
Total	**20,271**	**$ 320,946,930.55**	**100.00%**

K School Type

	# Loans	$ Pool Balance	% Pool
For-Profit	1,556	33,947,671.25	10.58%
Non-Profit	18,715	286,999,259.30	89.42%
Total	**20,271**	**$ 320,946,930.55**	**100.00%**

L School Program Length

	# Loans	$ Pool Balance	% Pool
Less Than 2 Years	16	$293,851.02	0.09%
2-3 Years	326	$4,226,259.74	1.32%
4+ Years	19,929	316,426,819.79	98.59%
Total	**20,271**	**$ 320,946,930.55**	**100.00%**

M Cosigned

	# Loans	$ Pool Balance	% Pool
Yes	19,339	309,507,870.73	96.44%
No	932	11,439,059.82	3.56%
Total	**20,271**	**$ 320,946,930.55**	**100.00%**

College Ave Student Loans 2023-B, LLC

Distribution Date: 09/25/2026
Collection Period: 08/31/2026

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

A Reserve Account

	08/31/2026
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 — $ 3,305,918.70

First Priority Principal Distribution

Lesser of (a & b):	$	-
(a) Available funds remaining after 1st & 2nd waterfall payments	$	6,520,841.63
(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	$	6,230,956.14
(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	$	5,969,430.53
(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	$	5,896,655.73
(b) Excess over Pool Balance less $250,000		-

Regular Principal Distribution

Lesser of (a & b):		$ 3,305,918.70
(a) Available funds remaining after 1st through 11th waterfall payments		$ 5,811,133.42
(b) Excess over Pool Balance		$ 3,305,918.70
Specified Class A Overcollateralization greater of (c & d):	$ 153,733,579.73	
(c)	$ 153,733,579.73	
(d)	$ 37,501,437.260	

C Class B Principal Distribution Amount — $ 920,073.35

Second Priority Principal Distribution

Lesser of (a & b):	$	-
(a) Available funds remaining after 1st through 4th waterfall payments	$	6,230,956.140
(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	$	5,969,430.530
(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	$	5,896,655.73
(b) Excess over Pool Balance less $250,000		-

Regular Principal Distribution

Lesser of (a & b):		920,073.35
(a) Available funds remaining after 1st through 8th waterfall payments		920,073.35
(b) Excess over Pool Balance		920,073.35
Specified Class B Overcollateralization greater of (c & d):	$ 107,196,274.80	
(c)	107,196,274.80	
(d)	$32,501,245.63	

D Class C Principal Distribution Amount — $ 802,684.68

Third Priority Principal Distribution

Lesser of (a & b):	$	-
(a) Available funds remaining after 1st through 6th waterfall payments	$	5,969,430.53
(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	$	5,896,655.73
(b) Excess over Pool Balance less $250,000		-

Regular Principal Distribution

Lesser of (a & b):		$ 802,684.68
(a) Available funds remaining after 1st through 9th waterfall payments		1,585,141.37
(b) Excess over Pool Balance		802,684.68
Specified Class C Overcollateralization greater of (c & d):	$ 66,596,488.09	
(c)	66,596,488.09	
(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	$	5,896,655.73
(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		206,223.34
Specified Class D Overcollateralization greater of (c & d):	$ 56,165,712.85	
(c)	56,165,712.85	
(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		237,380.57
Specified Class E Overcollateralization greater of (c & d):	$ 46,055,884.53	
(c)	46,055,884.53	
(d)	$18,750,718.63	

College Ave Student Loans 2023-B, LLC

Distribution Date: 09/25/2026
Collection Period: 08/31/2026

College Ave Student Loans 2023-B, LLC

Distribution Date: 09/25/2026
Collection Period: 08/31/2026

VI. CASL 2023-B Waterfall for Distributions

			Payment	Available Funds
Available Funds				$ 7,643,928.06
Reserve Fund Transfer				-
Waterfall Distributions				7,643,928.06
First, to pay the Senior Transaction Fees:				
	Trustee Fee		$ 3,793.38	7,640,134.68
	Owner Trustee		1,416.67	7,638,718.01
	Administrator Fee		12,644.60	7,626,073.41
	Servicing Fees		221,825.01	7,404,248.40
	Sub-Servicing Fee		24,647.22	
	Surveillance Fees		-	7,379,601.18
	Website Fees		1,000.00	7,378,601.18
	Extraordinary Expenses		-	7,378,601.18
Second, to the Holders of the Class A Notes to pay interest				
	Class A-1A		508,006.92	6,870,594.26
	Class A-1B		349,752.63	6,520,841.63
Third, to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)				
	Class A-1A		-	6,520,841.63
	Class A-1B		-	6,520,841.63
Fourth, to the Holders of the Class B Notes to pay interest			289,885.49	6,230,956.14
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)			-	6,230,956.14
	Class A-1A	$ -		
	Class A-1B	-		
	Class B	-		
Sixth, to the Holders of the Class C Notes to pay interest			261,525.61	5,969,430.53
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)			-	5,969,430.53
	Class A-1A	$ -		
	Class A-1B	-		
	Class B	-		
	Class C	-		
Eighth, to the Holders of the Class D Notes to pay interest			72,774.80	5,896,655.73
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)			-	5,896,655.73
	Class A-1A	$ -		
	Class A-1B	-		
	Class B	-		
	Class C	-		
	Class D	-		
Tenth, to the Holders of the Class E Notes to pay interest			85,522.31	5,811,133.42
Eleventh, to the Reserve Account			-	5,811,133.42
Twelfth, to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)			3,305,918.70	2,505,214.72
	Class A-1A	$ 1,818,260.99		
	Class A-1B	1,487,657.71		
Thirteenth, to the Holders of the Class B Notes as repayment of principal (Class B Regular Principal Distribution)			920,073.35	1,585,141.37
Fourteenth, to the Holders of the Class C Notes as repayment of principal (Class C Regular Principal Distribution)			802,684.68	782,456.69
Fifteenth, to the Holders of the Class D Notes as repayment of principal (Class D Regular Principal Distribution)			206,223.34	576,233.35
Sixteenth, to the Holders of the Class E Notes as repayment of principal (Class E Regular Principal Distribution)			237,380.57	338,852.78
Seventeenth, to pay the Subordinate Transaction Fees			-	338,852.78
Eighteenth, remainder to the Holders of the Certificates			338,852.78	-
Total Distributions			**$ 7,643,928.06**	-

College Ave Student Loans 2023-B, LLC

Distribution Date: 09/25/2026
Collection Period: 08/31/2026

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)	09/15/2026	09/24/2026	09/15/2026	09/15/2026	09/15/2026	09/15/2026
Note Interest Calculation and Distribution						
Bonds Issued Before Current Period						
Accrual Period Begin	08/25/2026	08/25/2026	08/25/2026	08/25/2026	08/25/2026	08/25/2026
Accrual Period End	09/24/2026	09/24/2026	09/24/2026	09/24/2026	09/24/2026	09/24/2026
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
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	0.0861111	0.083333333	0.0833333	0.0833333	0.0833333
Interest Rate	6.50000%	5.29319%	7.33000%	7.58000%	8.21000%	10.12000%
Accrued Interest Factor	0.005416667	0.004558025	0.006108333	0.006316667	0.006841667	0.008433333
Current Interest Due	$ 508,006.92	$ 349,752.63	$ 289,885.49	$ 261,525.61	$ 72,774.80	$ 85,522.31
Interest Shortfall from Prior Period Plus Accrued Interest	$ -	$ -	$ -	$ -	$ -	$ -
Total Interest Due	$ 508,006.92	$ 349,752.63	$ 289,885.49	$ 261,525.61	$ 72,774.80	$ 85,522.31
Interest Paid	$ 508,006.92	$ 349,752.63	$ 289,885.49	$ 261,525.61	$ 72,774.80	$ 85,522.31
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	$ 93,785,892.62	$ 76,733,376.90	$ 47,457,378.28	$ 41,402,471.39	$10,636,998.58	$10,140,985.55
Principal Paid	$ 1,818,260.99	$ 1,487,657.71	$ 920,073.35	$ 802,684.68	$ 206,223.34	$ 237,380.57
Ending Note Balance	**$ 91,967,631.63**	**$ 75,245,719.19**	**$ 46,537,304.93**	**$ 40,599,786.71**	**$ 10,430,775.24**	**$ 9,903,604.98**
Paydown Factor	0.011415071	0.011415071	0.012538476	0.014305555	0.253878738	0.471243728
Ending Balance Factor	0.577374230	0.577374230	0.634196033	0.723574883	0.746121262	0.528756272

College Ave Student Loans 2023-B, LLC

Distribution Date: 09/25/2026
Collection Period: 08/31/2026

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.

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

Unscheduled Principal Payments (UPP) = Borrower Payments - Scheduled Principal and Interest Payments
Scheduled Ending Principal (SEP) = Beginning Pool Balance - Scheduled Principal and Interest Payments
Pool Balance = Sum(Principal Balance + Interest Accrued to Capitalize Balance)

Since Issuance Constant Prepayment Rate (TCPR) measures prepayments, both voluntary and involuntary, for a trust student loan pool over the life of the transaction. For each trust distribution, the actual month-end pool balance is compared against a month-end pool balance originally projected at issuance assuming no

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

APB = Actual period-end Pool Balance
PPB = Projected period-end Pool Balance assuming no prepayments and no defaults
Pool Balance = Sum(Principal Balance + Interest Accrued to Capitalize Balance)
MSC = Months Since Cut-Off

B Overcollateralization Percentage Methodology

The notes Overcollateralization Percentages are calculated in the following manner:

Class A Overcollateralization %	[Pool Balance - Class A Note Balance (Post Distribution)] / [Pool Balance]
Class B Overcollateralization %	[Pool Balance - Class A Note Balance (Post Distribution) - Class B Note Balance (Post Distribution)] / [Pool Balance]
Class C Overcollateralization %	[Pool Balance - Class A Note Balance (Post Distribution) - Class B Note Balance (Post Distribution) - Class C Note Balance (Post Distribution)] / [Pool Balance]
Class D Overcollateralization %	[Pool Balance - Class A Note Balance (Post Distribution) - Class B Note Balance (Post Distribution) - Class C Note Balance (Post Distribution)] / [Pool Balance] - Class D Note Balance (Post Distribution)] / [Pool Balance]