

# College Ave Student Loans 2018-A, LLC

Distribution Date: 10/25/2019

Collection Period: 09/30/2019

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Loans by Repayment Status	4	Administrator	John Sullivan (302) 304-8745 jsullivan@collegeave.com
Loans by Borrower Status	4	Back-Up Administrator	Andrea Lenox (619) 413-1148 alenox@goalsolutions.com
Loan Population and Rollforward	5	Indenture Trustee	Nancy Hagner (410) 244-4237 nhagner@wilmingtontrust.com
Statistics	6	Owner Trustee	Kristin Moore (302) 573-3239 KMoore@christianatrust.com
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## I. Deal Parameters

A Student Loan Portfolio Characteristics		06/18/2018	08/31/2019	09/30/2019
Principal Balance		\$ 194,913,289.72	\$ 178,068,196.68	\$ 176,421,740.31
Interest to be Capitalized Balance		6,799,913.10	14,878,129.66	15,241,403.97
Pool Balance		<b>\$ 201,713,202.82</b>	<b>\$ 192,946,326.34</b>	<b>\$ 191,663,144.28</b>
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		9.16%	9.53%	9.47%
WAC2 - Effective Rate		9.06%	9.41%	9.35%
Weighted Average Remaining Term		143	132	131
Number of Loans		14,522	13,446	13,350
Number of Borrowers		12,947	12,004	11,922
Pool Factor			0.956537914	0.950176496
Constant Prepayment Rate (CPR) (1)			8.58%	7.86%
Since Issuance Constant Prepayment Rate (CPR) (1)			7.22%	7.48%

  

B Debt Securities (Post Distribution)		CUSIP	06/18/2018	09/25/2019	10/25/2019
Class A-1		19423DAA8	\$ 83,400,000.00	74,273,601.54	\$ 73,449,051.63
Class A-2		19423DAB6	86,440,000.00	76,980,936.67	76,126,331.22
Class B		19423DAC4	13,520,000.00	13,520,000.00	13,520,000.00
Class C		19423DAD2	15,930,000.00	15,930,000.00	15,930,000.00
Total			<b>\$ 199,290,000.00</b>	<b>\$ 180,704,538.21</b>	<b>\$ 179,025,382.85</b>

  

C Certificates (Post Distribution)		CUSIP	06/18/2018	09/25/2019	10/25/2019
Residual		19423D100	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00

  

D Cash Account Balances (Post Distribution)		06/18/2018	09/25/2019	10/25/2019
Reserve Account		\$ 1,008,566.02	1,008,566.02	\$ 1,008,566.02
Capitalized Interest Account		6,555,679.10	3,832,550.85	3,832,550.85
Total		<b>\$ 7,564,245.12</b>	<b>\$ 4,841,116.87</b>	<b>\$ 4,841,116.87</b>

  

E Asset / Liability (2)		06/18/2018	08/31/2019	09/30/2019
Class A Overcollateralization %		15.80%	21.61%	21.96%
Specified Class A Overcollateralization	(the greater of (i) 30.60% of the Pool Balance or (ii) 6.00% of the Initial Pool Balance)	\$ 61,724,240.06	\$ 59,041,575.86	\$ 58,648,922.15
Class B Overcollateralization %		9.10%	14.60%	14.91%
Specified Class B Overcollateralization	(the greater of (i) 24.60% of Pool Balance or (ii) 5.50% of the Initial Pool Balance)	\$ 49,621,447.89	\$ 47,464,796.28	\$ 47,149,133.49
Class C Overcollateralization %		1.20%	6.34%	6.59%
Specified Class C Overcollateralization	(the greater of (i) 15.50% of Pool Balance or (ii) 5.00% of the Initial Pool Balance)	\$ 31,265,546.44	\$ 29,906,680.58	\$ 29,707,787.36

(1) See section VIII for CPR Methodology

(2) See section VIII for Overcollateralization % Methodology

# College Ave Student Loans 2018-A, LLC

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## II. CASL 2018-A Cash Account Activity 08/31/2019 through 09/30/2019

### A Student Loan Receipts

	08/31/2019	09/30/2019
Principal Payments - Scheduled	\$ 344,201.06	\$ 359,161.38
Interest Payments - Scheduled	690,633.29	648,870.29
Prepayments	1,494,189.44	1,364,206.15
Fees	1,120.38	1,099.81
Refunds	-	-
<b>Subtotal</b>	<b>\$ 2,530,144.17</b>	<b>\$ 2,373,337.63</b>
Prior Period Collections Deposited by the Servicer in the Current Period	\$ 178,299.90	\$ 223,662.99
Current Period Collections Deposited by the Servicer in the Subsequent Period	\$ (223,662.99)	(175,169.70)
<b>Total Cash Remitted by the Servicer During the Current Collection Period</b>	<b>\$ 2,484,781.08</b>	<b>\$ 2,421,830.92</b>

### B Defaulted Loan Recoveries

Principal Payments	\$ 580.27	\$ 9,225.12
Interest Payment	-	-
Collection Agency Fees	\$ (145.07)	(2,306.28)
<b>Subtotal</b>	<b>\$ 435.20</b>	<b>\$ 6,918.84</b>
Prior Period Collections Deposited by the Collection Agency in the Current Period	\$ -	-
Current Period Collections Deposited by the Collection Agency in the Subsequent Period	\$ (435.20)	(6,918.84)
<b>Total Cash Remitted by the Collection Agency During the Current Collection Period</b>	<b>\$ -</b>	<b>\$ -</b>

### C Other Deposits

Interest Income	-	-
Other Deposits/Adjustments	-	-
Capitalized Interest Account Partial Release	-	-
Prior Period Funds Pending Payment	-	-
Prior Period undistributed Funds	-	-
	-	-
<b>Total Available Funds</b>	<b>\$ 2,484,781.08</b>	<b>\$ 2,421,830.92</b>

# College Ave Student Loans 2018-A, LLC

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## III. CASL 2018-A Portfolio Characteristics

### Loans by Repayment Status

	08/31/2019					09/30/2019				
	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
<b>Interim</b>										
Enrolled	10.36%	2,995	\$ 42,596,783.46	22.08%		10.31%	3,032	\$ 43,373,764.26	22.63%	
Grace	10.43%	1,120	17,993,352.61	9.33%		10.36%	1,037	16,784,858.68	8.76%	
Deferred	9.93%	55	714,568.46	0.37%		9.51%	64	844,958.00	0.44%	
<b>Repayment</b>										
Current	8.82%	8,656	\$ 122,267,652.10	63.37%	92.88%	8.78%	8,628	\$ 121,683,498.44	63.49%	93.13%
31-60	10.86%	235	3,114,074.44	1.61%	2.37%	10.59%	122	1,736,795.99	0.91%	1.33%
61-90	10.50%	66	971,596.13	0.50%	0.74%	11.10%	125	1,583,103.12	0.83%	1.21%
>90	11.09%	98	1,159,198.27	0.60%	0.88%	10.66%	103	1,292,580.21	0.67%	0.99%
Forbearance	10.70%	221	4,129,100.87	2.14%	3.14%	10.52%	239	4,363,585.58	2.28%	3.34%
<b>Total</b>	<b>9.41%</b>	<b>13,446</b>	<b>\$ 192,946,326.34</b>	<b>100.00%</b>	<b>100.00%</b>	<b>9.36%</b>	<b>13,350</b>	<b>\$ 191,663,144.28</b>	<b>100.00%</b>	<b>100.00%</b>
* 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

	08/31/2019					09/30/2019				
	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (2)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (2)
<b>Interim</b>										
Enrolled	9.42%	6,524	\$ 99,133,342.14	51.38%		9.37%	6,565	\$ 100,085,992.26	52.22%	
Grace	9.59%	2,206	37,330,765.91	19.35%		9.53%	2,047	34,545,126.88	18.02%	
Deferred	9.91%	56	739,893.98	0.38%		9.62%	65	883,004.71	0.46%	
<b>P&amp;I Repayment</b>										
Current	8.99%	4,110	\$ 47,453,869.32	24.59%	85.13%	8.97%	4,138	\$ 48,066,524.60	25.08%	85.61%
31-60	10.95%	183	2,304,009.20	1.19%	4.13%	10.48%	90	1,188,497.68	0.62%	2.12%
61-90	10.84%	55	798,629.28	0.41%	1.43%	11.22%	110	1,354,503.35	0.71%	2.41%
>90	11.06%	91	1,056,715.64	0.55%	1.90%	10.79%	96	1,175,909.22	0.61%	2.09%
Forbearance	10.70%	221	4,129,100.87	2.14%	7.41%	10.52%	239	4,363,585.58	2.28%	7.77%
<b>Total</b>	<b>9.41%</b>	<b>13,446</b>	<b>\$ 192,946,326.34</b>	<b>100.00%</b>	<b>100.00%</b>	<b>9.35%</b>	<b>13,350</b>	<b>\$ 191,663,144.28</b>	<b>100.00%</b>	<b>100.00%</b>
* 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										
(2) 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 2018-A Portfolio Characteristics (cont'd)

	08/31/2019	09/30/2019
Pool Balance	\$ 192,946,326.34	\$ 191,663,144.28
Total # Loans	13,446	13,350
Total # Borrowers	12,004	11,922
Weighted Average Coupon	9.41%	9.35%
Weighted Average Remaining Term	132	131
Beginning Principal Balance	180,076,514.64	178,068,196.68
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(1,838,390.50)	(1,723,367.53)
Delinquency Charge-Offs	(171,091.30)	(203,049.18)
Loans Discharged	-	(21,059.25)
Capitalized Interest	2,102.11	302,000.09
Servicer Adjustments	(938.27)	(980.50)
<b>Ending Principal Balance</b>	<b>\$ 178,068,196.68</b>	<b>\$ 176,421,740.31</b>
Beginning Interest Balance	14,905,245.49	15,607,422.83
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(690,633.29)	(648,870.29)
Delinquency Charge-Offs	(16,193.87)	(18,276.88)
Loans Discharged	-	(26.21)
Capitalized Interest	(2,102.11)	(302,000.09)
Servicer Adjustments	(0.01)	0.02
Interest Accrual	1,411,106.62	1,339,582.79
<b>Ending Interest Balance</b>	<b>\$ 15,607,422.83</b>	<b>\$ 15,977,832.17</b>
Collections Account	2,484,781.08	2,421,830.92
Reserve Account	1,008,566.02	1,008,566.02
Capitalized Interest	3,832,550.85	3,832,550.85
Servicer Payments Due	223,662.99	175,169.70
Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture	(190,595.16)	(190,595.16)
Collections Due	11,238.22	18,157.06
Cancellation Refunds Owed to Trust	76,930.66	76,930.66
<b>Total Collections &amp; Reserves</b>	<b>\$ 7,447,134.66</b>	<b>\$ 7,342,610.05</b>
<b>Total Assets</b>	<b>\$ 201,122,754.17</b>	<b>\$ 199,742,182.53</b>

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## III. CASL 2018-A Portfolio Characteristics (cont'd)

	08/31/2019	09/30/2019
Percent of Pool - Cosigned	93.82%	93.87%
Percent of Pool - Non Cosigned	6.18%	6.13%
Percent of Pool - ACH Benefit Utilized	34.69%	34.85%
Percent of Pool - ACH Benefit Not Utilized	65.31%	65.15%
Beginning Principal Defaulted Loan Balance	\$ 739,501.71	\$ 910,012.74
New Loans Defaulted (Principal)	171,091.30	203,049.18
Recoveries	(580.27)	(9,225.12)
Servicer Adjustments	-	-
<b>Ending Principal Defaulted Balance</b>	<b>910,012.74</b>	<b>1,103,836.80</b>
Beginning Interest Defaulted Loan Balance	\$ 57,811.74	\$ 74,005.61
New Loans Defaulted (Interest)	16,193.87	18,276.88
Recoveries	-	-
Servicer Adjustments	-	-
<b>Ending Interest Defaulted Balance</b>	<b>74,005.61</b>	<b>92,282.49</b>
Gross Principal Realized Loss - Periodic	\$ 171,091.30	\$ 224,108.43
Gross Principal Realized Loss - Cumulative	965,090.85	1,189,199.28
Recoveries on Realized Losses - Periodic	(580.27)	(9,225.12)
Recoveries on Realized Losses - Cumulative	(14,984.29)	(24,209.41)
<b>Net Losses - Periodic</b>	<b>\$ 170,511.03</b>	<b>\$ 214,883.31</b>
<b>Net Losses - Cumulative</b>	<b>950,106.56</b>	<b>1,164,989.87</b>
Constant Prepayment Rate (CPR) (1)	8.58%	7.86%
Since Issuance Constant Prepayment Rate (CPR) (1)	7.22%	7.48%
Unpaid Servicing Fees	-	-
Unpaid Administration Fees	-	-
Unpaid Carryover Servicing Fees	-	-
Note Interest Shortfall	-	-
Loans in Modification	\$ -	\$ -
% of Loans in Modification as a % of Loans in Repayment (P&I)	0.00%	0.00%

(1) See section VIII for CPR Methodology

# College Ave Student Loans 2018-A, LLC

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## IV. Portfolio Statistics as of 09/30/2019

### A Current Payment Status

	# Loans	\$ Pool Balance	% Pool
Full Deferral	4,372	\$ 65,367,166.52	34.11%
Flat \$25 Payment	2,879	50,968,737.99	26.59%
Interest Only	1,665	23,541,804.92	12.28%
Principal and Interest	4,434	51,785,434.85	27.02%
<b>Total</b>	<b>13,350</b>	<b>\$ 191,663,144.28</b>	<b>100.00%</b>

### B Weighted Average Original FICO

	# Loans	\$ Pool Balance	% Pool
800+	4,442	\$ 64,326,567.03	33.56%
780-799	1,565	21,971,995.85	11.46%
760-779	1,432	19,960,931.40	10.41%
740-759	1,354	18,614,714.09	9.71%
720-739	1,389	19,947,593.10	10.41%
700-719	1,309	19,184,484.34	10.01%
680-699	1,036	15,130,986.85	7.89%
660-679	823	12,525,871.62	6.54%
0-659	-	-	0.00%
<b>Total</b>	<b>13,350</b>	<b>\$ 191,663,144.28</b>	<b>100.00%</b>

### C Range of Pool Balances

	# Loans	\$ Pool Balance	% Pool
\$0-\$5,000	2,434	\$ 7,788,682.22	4.06%
\$5,001-\$10,000	3,379	25,199,775.00	13.15%
\$10,001-\$15,000	2,607	32,290,828.68	16.85%
\$15,001-\$20,000	1,796	31,310,393.87	16.34%
\$20,001-\$25,000	1,226	27,574,956.21	14.39%
\$25,001-\$30,000	754	20,735,437.24	10.82%
\$30,001-\$35,000	443	14,384,917.92	7.51%
\$35,001-\$40,000	275	10,257,741.02	5.35%
\$40,001-\$45,000	167	7,094,975.27	3.70%
\$45,001-\$50,000	106	5,016,916.32	2.62%
\$50,001-\$55,000	48	2,518,383.60	1.31%
\$55,001+	115	7,490,136.93	3.91%
<b>Total</b>	<b>13,350</b>	<b>\$ 191,663,144.28</b>	<b>100.00%</b>

# College Ave Student Loans 2018-A, LLC

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## IV. Portfolio Statistics as of 09/30/2019 (cont'd)

### D School Type and Program Length

	# Loans	\$ Pool Balance	% Pool
For Profit (Less Than 2 Years)	5	\$ 36,680.29	0.02%
For Profit (2-3 Years)	190	2,214,659.81	1.16%
For Profit (4+ Years)	1,529	30,154,772.81	15.73%
Not for Profit (Less Than 2 Years)	1	14,254.11	0.01%
Not for Profit (2-3 Years)	6	41,770.68	0.02%
Not for Profit (4+ Years)	11,619	159,201,006.58	83.06%
<b>Total</b>	<b>13,350</b>	<b>\$ 191,663,144.28</b>	<b>100.00%</b>

### E Interest Rate Type

	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	6,767	\$ 98,276,875.86	51.28%
Variable Rate Loan	6,583	93,386,268.42	48.72%
<b>Total</b>	<b>13,350</b>	<b>\$ 191,663,144.28</b>	<b>100.00%</b>

### F Loans by APR

	# Loans	\$ Pool Balance	% Pool
<5%	713	\$ 10,097,565.79	5.27%
5-6%	966	14,251,840.29	7.44%
6-7%	1,094	16,272,066.66	8.49%
7-8%	1,235	18,020,886.55	9.40%
8+%	9,342	133,020,784.99	69.40%
<b>Total</b>	<b>13,350</b>	<b>\$ 191,663,144.28</b>	<b>100.00%</b>

### G Product Type

	# Loans	\$ Pool Balance	% Pool
Undergraduate	12,628	\$ 182,377,613.98	95.16%
Graduate	526	6,726,310.26	3.51%
Parent	196	2,559,220.04	1.34%
<b>Total</b>	<b>13,350</b>	<b>\$ 191,663,144.28</b>	<b>100.00%</b>



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## IV. Portfolio Statistics as of 09/30/2019 (cont'd)

### H Borrower State

	# Loans	\$ Pool Balance	% Pool
CA	1,482	\$ 30,522,390.81	15.93%
NY	1,134	16,925,631.46	8.83%
PA	1,226	18,409,187.22	9.60%
NJ	773	12,751,519.02	6.65%
IL	759	10,655,968.44	5.56%
TX	719	9,620,543.38	5.02%
FL	451	7,247,149.41	3.78%
OH	578	6,923,649.99	3.61%
VA	424	5,415,313.20	2.83%
MA	406	6,229,095.70	3.25%
Other	5,398	66,962,695.65	34.94%
<b>Total</b>	<b>13,350</b>	<b>\$ 191,663,144.28</b>	<b>100.00%</b>

# College Ave Student Loans 2018-A, LLC

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## V. CASL 2018-A Calculations: Reserve Account and Principal Distribution

			09/30/2019
<b>A</b>	<b>Reserve Account</b>		
	Actual Reserve Account Balance		\$ 1,008,566.02
	Reserve Account Requirement		1,008,566.02
	Reserve Fund Required Deposit (Withdrawal)		\$ -
<b>B</b>	<b>Class A Principal Distribution Amount</b>		<b>\$ 1,679,155.36</b>
	<b>First Priority Principal Distribution</b>		
	Lesser of (a & b):	\$ -	
	(a) Available funds remaining after 1st & 2nd waterfall payments	\$ 1,805,684.53	
	(b) Excess over Pool Balance less \$250,000	-	
	<b>Second Priority Principal Distribution</b>		
	Lesser of (a & b):	\$ -	
	(a) Available funds remaining after 1st through 4th waterfall payments	\$ 1,752,167.86	
	(b) Excess over Pool Balance less \$250,000	-	
	<b>Regular Principal Distribution</b>	<b>\$ 1,679,155.36</b>	
	Lesser of (a & b):		
	(a) Available funds remaining after 1st through 7th waterfall payments	\$ 1,679,155.36	
	(b) Excess over Pool Balance	18,240,316.08	
	Specified Class A Overcollateralization		
	greater of (c & d):	\$ 70,436,205.52	
	(c)	70,436,205.52	
	(d)	4,034,264.06	
<b>C</b>	<b>Class B Principal Distribution Amount</b>		<b>\$ -</b>
	<b>Regular Principal Distribution</b>		
	Lesser of (a & b):	\$ -	
	(a) Available funds remaining after 1st through 8th waterfall payments	-	
	(b) Excess over Pool Balance	18,581,372.06	
	Specified Class B Overcollateralization		
	greater of (c & d):	\$ 58,073,932.72	
	(c)	58,073,932.72	
	(d)	3,025,698.04	
<b>D</b>	<b>Class C Principal Distribution Amount</b>		<b>\$ -</b>
	<b>Regular Principal Distribution</b>		
	Lesser of (a & b):	\$ -	
	(a) Available funds remaining after 1st through 9th waterfall payments	-	
	(b) Excess over Pool Balance	17,070,025.93	
	Specified Class C Overcollateralization		
	greater of (c & d):	\$ 45,040,838.91	
	(c)	45,040,838.91	
	(d)	2,017,132.03	

# College Ave Student Loans 2018-A, LLC

Distribution Date: 10/25/2019

Collection Period: 09/30/2019

## VI. CASL 2018-A Waterfall for Distributions

		Payment	Available Funds
Available Funds			\$ 2,421,830.92
Reserve Fund Transfer			-
Waterfall Distributions			2,421,830.92
<b>First</b> , to pay the Senior Transaction Fees:		\$ 152,003.11	2,269,827.81
Trustee Fee	\$ 2,892.52		
Administrator Fee	7,419.51		
Servicing Fees	75,064.20		
Master Servicing Fees	66,626.88		
Surveillance Fees	-		
Website Fees	-		
Extraordinary Expenses	-		
<b>Second</b> , to the Holders of the Class A Notes to pay interest		464,143.28	1,805,684.53
Class A-1	199,200.56		
Class A-2	264,942.72		
<b>Third</b> , to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)		-	1,805,684.53
Class A-1	-		
Class A-2	-		
<b>Fourth</b> , to the Holders of the Class B Notes to pay interest		53,516.67	1,752,167.86
<b>Fifth</b> , to the Holders of the Class A Notes until paid in full, then Class B Notes as repayment of principal (Second Priority Principal Distribution)		-	1,752,167.86
Class A-1	-		
Class A-2	-		
Class B	-		
<b>Sixth</b> , to the Holders of the Class C Notes to pay interest		73,012.50	1,679,155.36
<b>Seventh</b> , to the Reserve Account		-	1,679,155.36
<b>Eighth</b> , to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)		1,679,155.36	-
Class A-1	824,549.91		
Class A-2	854,605.45		
<b>Ninth</b> , to the Holders of the Class B Notes as repayment of principal (Class B Regular Principal Distribution)		-	-
<b>Tenth</b> , to the Holders of the Class C Notes as repayment of principal (Class C Regular Principal Distribution)		-	-
<b>Eleventh</b> , to pay the Subordinate Transaction Fees		-	-
<b>Twelfth</b> , remainder to the Holders of the Certificates		-	-

# College Ave Student Loans 2018-A, LLC

Distribution Date: 10/25/2019  
Collection Period: 09/30/2019

Total Distributions	\$ 2,421,830.92
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# College Ave Student Loans 2018-A, LLC

Distribution Date: 10/25/2019

Collection Period: 09/30/2019

## VII. CASL 2018-A Principal and Interest Distributions

	Class A-1	Class A-2	Class B	Class C
CUSIP	19423DAA8	19423DAB6	19423DAC4	19423DAD2
Record Date (Days Prior to Distribution)	1 New York Business Day	15th Calendar Day	15th Calendar Day	15th Calendar Day
<b>Note Interest Calculation and Distribution</b>				
Accrual Period Begin	09/25/2019	09/25/2019	09/25/2019	09/25/2019
Accrual Period End	10/24/2019	10/24/2019	10/24/2019	10/24/2019
Index	LIBOR	FIXED	FIXED	FIXED
Spread/Fixed Rate	1.20%	4.13%	4.75%	5.50%
Daycount Fraction	30.000000	0.083333	0.083333	0.083333
Interest Rate	3.21838%	4.13000%	4.75000%	5.50000%
Accrued Interest Factor	0.965514	0.003441667	0.003958333	0.004583333
Current Interest Due	\$ 199,200.56	\$ 264,942.72	\$ 53,516.67	\$ 73,012.50
Interest Shortfall from Prior Period Plus Accrued Interest	-	-	-	-
Total Interest Due	\$ 199,200.56	\$ 264,942.72	\$ 53,516.67	\$ 73,012.50
Interest Paid	\$ 199,200.56	\$ 264,942.72	\$ 53,516.67	\$ 73,012.50
Interest Shortfall	-	-	-	-

## Note Principal Distribution

Original Note Balance	\$ 83,400,000.00	\$ 86,440,000.00	\$ 13,520,000.00	\$ 15,930,000.00
Beginning Note Balance	\$ 74,273,601.54	\$ 76,980,936.67	\$ 13,520,000.00	\$ 15,930,000.00
Principal Paid	(824,549.91)	(854,605.45)	-	-
Ending Note Balance	\$ 73,449,051.63	\$ 76,126,331.22	\$ 13,520,000.00	\$ 15,930,000.00
Paydown Factor	0.009886690	0.009886690	-	-
Ending Balance Factor	0.880684072	0.880684072	1.000000000	1.000000000

# College Ave Student Loans 2018-A, LLC

Distribution Date: 10/25/2019

Collection Period: 09/30/2019

## 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]