

# College Ave Student Loans 2023-A, LLC

Distribution Date: 03/25/2025

Collection Period: 02/28/2025

Table of Contents		External Parties	
<b>Investor Report</b>	<b>Page</b>	Issuer	College Ave Student Loans 2023-A, LLC
<b>I. Deal Parameters</b>		Sponsor	College Avenue Student Loans, LLC
A. Student Loan Portfolio Characteristics	2	Master Servicer	College Ave Student Loan Servicing, LLC
B. Debt Securities (Post Distribution)	2	Servicer	University Accounting Services, LLC
C. Certificates (Post Distribution)	2	Administrator	College Ave Administrator, LLC
D. Cash Account Balances (Post Distribution)	2		
E. Asset / Liability	2	Indenture Trustee	Wilmington Trust, National Association
<b>II. Cash Account Activity</b>		Owner Trustee	Wilmington Savings Fund Society / Christiana Trust
A. Student Loan Receipts	3		
B. Defaulted Loan Recoveries	3		
C. Other Deposits	3		
<b>III. Portfolio Characteristics</b>		<b>Contacts</b>	
Loans by Repayment Status & Loans by Borrower Status	4	Administrator	John Sullivan (302) 304-8745 jsullivan@collegeave.com
Loans by Repayment Status & Loans by Borrower Status - Private Student Loans Only	5	Indenture Trustee	Nancy Hagner (410) 244-4237 nhagner@WilmingtonTrust.com
Loans by Repayment Status & Loans by Borrower Status - Consolidation Loans Only	6	Owner Trustee	Kyle Broadbent (302) 573-3239 KBroadbent2@wsfsbank.com
Loan Population and Balance Rollforward	7		
Cosigner/ACH Statistics and Defaulted Balance Roll Forward	8		
<b>IV. Portfolio Statistics</b>		<b>Dates</b>	
<b>Total Portfolio</b>		Cut-Off Date	May 05, 2023
A. Loan Program	9	Close Date	May 16, 2023
C. Interest Rate Type		First Distribution Date	July 25, 2023
B. Cosigned	9		
D. Range of Pool Balances	9	Distribution Date	March 25, 2025
E. Current Payment Status	9	Next Distribution Date	April 25, 2025
F. Original Repayment Option	9	Distribution Frequency	Monthly
G. Loans by APR	10	Record Dates	
H. Product Type	10	Class A-1 Notes	March 24, 2025
I. Borrower State	10	Class A-2 Notes	March 15, 2025
J. Weighted Average Original FICO	10	Class B Notes	March 15, 2025
		Class C Notes	March 15, 2025
<b>Private Student Loans Only</b>			
A. Interest Rate Type - Private Student Loan Only	11		
B. Cosigned - Private Student Loan Only	11		
C. Range of Pool Balances - Private Student Loan Only	11		
D. Current Payment Status - Private Student Loan Only	11		
E. Original Repayment Option - Private Student Loan Only	11		
F. School Type and Program Length - Private Student Loan Only	12		
G. Loans by APR - Private Student Loan Only	12		
H. Borrower State - Private Student Loan Only	12		
I. Original FICO - Private Student Loan Only	12		
<b>Consolidation Loans Only</b>			
A. Interest Rate Type - Consolidation Loans Only	13		
B. Cosigned - Consolidation Loans Only	13		
C. Range of Pool Balances - Consolidation Loans Only	13		
D. Current Payment Status - Consolidation Loans Only	13		
E. Loans by APR - Consolidation Loans Only	13		
F. Borrower State - Consolidation Loans Only	14		
G. Weighted Average Original FICO - Consolidation Loans Only	14		
H. Borrower Debt-to-Income Ratio - Consolidation Loans Only	14		
I. Borrower Income - Consolidation Loans Only	14		
<b>V. Reserve Account and Principal Distribution Calculations</b>			
A. Reserve Account Requirement	15		
B. Class A Principal Distribution	15		
C. Class B Principal Distribution Amount	15		
D. Class C Principal Distribution Amount	15		
E. Class D Principal Distribution Amount	15		
F. Class E Principal Distribution Amount	15		
<b>VI. Waterfall for Distributions</b>	16		
<b>VII. Principal and Interest Distributions</b>	17		
<b>VIII. Methodology</b>	18		

# College Ave Student Loans 2023-A, LLC

Distribution Date: 03/25/2025

Collection Period: 02/28/2025

## L. Deal Parameters

A Student Loan Portfolio Characteristics		05/05/2023	01/31/2025	02/28/2025
<b>Total</b>				
Principal Balance		392,411,935.79	337,771,050.30	334,716,608.19
Interest to be Capitalized Balance		11,239,340.90	37,160,835.32	37,776,074.82
<b>Pool Balance</b>		<b>\$ 403,651,276.69</b>	<b>\$ 374,931,885.62</b>	<b>\$ 372,492,683.01</b>
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		10.89%	11.32%	11.28%
WAC2 - Effective Rate		10.77%	11.17%	11.13%
Weighted Average Remaining Term		158	147	146
Number of Loans		27,894	24,135	23,888
Number of Borrowers		26,423	22,897	22,663
<b>Private Student Loans</b>				
Principal Balance		367,843,621.09	319,132,009.54	316,310,342.14
Interest to be Capitalized Balance		11,231,557.99	37,155,220.12	37,772,641.94
<b>Pool Balance</b>		<b>\$ 379,075,179.08</b>	<b>\$ 356,287,229.66</b>	<b>\$ 354,082,984.08</b>
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		11.20%	11.60%	11.56%
WAC2 - Effective Rate		11.08%	11.45%	11.40%
Weighted Average Remaining Term		158	147	146
Number of Loans		27,439	23,733	23,488
Number of Borrowers		25,968	22,495	22,263
<b>Consolidation Loans</b>				
Principal Balance		24,568,314.70	18,639,040.76	18,406,266.05
Interest to be Capitalized Balance		7,782.91	5,615.20	3,432.88
<b>Pool Balance</b>		<b>\$ 24,576,097.61</b>	<b>\$ 18,644,655.96</b>	<b>\$ 18,409,698.93</b>
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		6.17%	6.09%	6.08%
WAC2 - Effective Rate		6.02%	5.89%	5.88%
Weighted Average Remaining Term		155	143	143
Number of Loans		455	402	400
Number of Borrowers		455	402	400
Pool Factor		1.000000000	0.928850984	0.922808138
Constant Prepayment Rate (CPR) <sup>(1)</sup>			10.79%	7.56%
Since Issuance Constant Prepayment Rate (CPR) <sup>(1)</sup>			7.60%	7.58%
<b>B Debt Securities (Post Distribution)</b>		<b>CUSIP</b>	<b>05/16/2023</b>	<b>02/25/2025</b>
Class A-1	193938 AA5	\$116,080,000.00	\$ 87,803,081.64	\$ 86,551,420.79
Class A-2	193938 AB3	146,680,000.00	110,948,966.40	109,367,353.60
Class B	193938 AC1	60,160,000.00	60,160,000.00	60,160,000.00
Class C	193938 AD9	49,430,000.00	49,430,000.00	49,430,000.00
Class D	193938 AE7	13,120,000.00	13,120,000.00	13,120,000.00
Class E	193938 AF4	16,750,000.00	16,750,000.00	16,750,000.00
<b>Total</b>		<b>\$ 402,220,000.00</b>	<b>\$ 338,212,048.04</b>	<b>\$ 335,378,774.39</b>
<b>C Certificates (Post Distribution)</b>		<b>CUSIP</b>	<b>05/16/2023</b>	<b>02/25/2025</b>
Residual	193938 107	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00
<b>D Cash Account Balances (Post Distribution)</b>			<b>05/16/2023</b>	<b>02/25/2025</b>
Reserve Account		\$ 2,018,256.39	\$ 2,018,256.39	\$ 2,018,256.39
Capitalized Interest Account		\$ 27,246,461.18	\$ 7,669,374.26	\$ 7,669,374.26
<b>Total</b>		<b>\$ 2,167,411.16</b>	<b>\$ 2,018,256.39</b>	<b>\$ 2,018,256.39</b>
<b>E Asset / Liability <sup>(1)</sup></b>		<b>05/16/2023</b>	<b>01/31/2025</b>	<b>02/28/2025</b>
Class A Overcollateralization %		34.90%	46.99%	47.40%
Specified Class A Overcollateralization	(the greater of (i) 47.90% of the Adjusted Pool Balance or (ii) 7.50% of the Initial Pool Balance)	\$ 193,348,961.53	\$ 179,592,373.21	\$ 178,423,995.16
Class B Overcollateralization %		20.00%	30.94%	31.25%
Specified Class B Overcollateralization	(the greater of (i) 33.40% of the Adjusted Pool Balance or (ii) 6.50% of the Initial Pool Balance)	\$ 134,819,526.41	\$ 125,227,249.80	\$ 124,412,556.13
Class C Overcollateralization %		7.75%	17.76%	17.98%
Specified Class C Overcollateralization	(the greater of (i) 20.75% of the Adjusted Pool Balance or (ii) 5.75% of the Initial Pool Balance)	\$ 83,757,639.91	\$ 77,798,366.27	\$ 77,292,231.72
Class D Overcollateralization %		4.50%	14.26%	14.46%
Specified Class D Overcollateralization	(the greater of (i) 20.75% of the Adjusted Pool Balance or (ii) 5.75% of the Initial Pool Balance)	\$ 70,638,973.42	\$ 65,613,079.98	\$ 65,186,219.53
Class E Overcollateralization %		0.35%	9.79%	9.96%
Specified Class E Overcollateralization	(the greater of (i) 13.35% of the Adjusted Pool Balance or (ii) 3.75% of the Initial Pool Balance)	\$ 53,887,445.44	\$ 50,053,406.73	\$ 49,727,773.18

<sup>(1)</sup> See section VIII for CPR Methodology

<sup>(2)</sup> See section VIII for Overcollateralization % Methodology

College Ave Student Loans 2023-A, LLC

Distribution Date: 03/25/2025  
Collection Period: 02/28/2025

II. CASL 2023-A Cash Account Activity		
A Student Loan Receipts	01/31/2025	02/28/2025
Principal Payments - Scheduled	\$1,164,095.77	\$1,182,340.98
Interest Payments - Scheduled	1,480,079.38	1,357,701.31
Prepayments	\$3,570,916.98	\$2,440,649.45
Fees	3,638.18	2,607.45
Refunds	16,616.00	1,648.00
Subtotal	\$6,235,346.31	\$4,984,947.19
Prior Period Collections Deposited by the Servicer in the Current Period	\$ 419,727.56	\$ 360,904.79
Prior Period Refunds Deposited By Servicer in Current Period*	15,528.00	16,616.00
Prior Period Sale Reconciliations Deposited by Servicer in the Current Period	-	-
Current Period Collections Deposited by the Servicer in the Subsequent Period	(360,904.79)	(599,256.91)
Current Period Refunds Due to Servicer In Subsequent Period	(16,616.00)	(1,648.00)
Current Period Sale Reconciliations Due In Subsequent Period	-	-
Total Cash Remitted by the Servicer During the Current Collection Period	\$ 6,293,081.08	\$ 4,761,563.07
B Defaulted Loan Recoveries		
Cash Recovery Transactions (Total)	\$ 305.00	\$ 377.27
Cash Recovery Transaction Deposited In Subsequent Period	(150.00)	-
Cash Recovery Transaction Deposited from Previous Period	-	150.00
Collections Fees Remitted to Trust	(38.75)	(131.82)
Cash Remitted by CASL for Recoveries	30,870.82	14,638.83
Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period	\$ 30,987.07	\$ 15,034.28
C Other Deposits		
Interest Income	-	-
Other Deposits/Adjustments	-	-
Capitalized Interest Account Partial Release	-	-
Prior Period Funds Pending Payment	-	-
Prior Period Undistributed Funds	-	-
Subtotal	\$ -	\$ -
Securitization Sale and Reconciliation		
Loan Sale Payment	-	-
Interest Paid From CASL2023-A	-	-
Unpaid Interest Due from CASL2023-A	-	-
Refund Due to CASL2023-A	-	-
Subtotal	\$ -	\$ -
Other Deposits Total	\$ -	\$ -
Total Available Funds	\$6,324,068.15	\$4,776,597.35

College Ave Student Loans 2023-A, LLC

Distribution Date: 03/25/2025  
Collection Period: 02/28/2025

III. CASL 2023-A Portfolio Characteristics

Loans by Repayment Status													
01/31/2025						02/28/2025							
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)			WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
Interim	Enrolled	12.39%	6,231	\$102,024,151.18	27.21%				12.34%	6,122	\$101,032,677.14	27.12%	
	Grace	12.90%	1,813	29,626,122.20	7.90%				12.85%	1,799	29,627,069.24	7.95%	
	Deferred	12.36%	243	3,462,317.49	0.92%				12.42%	297	4,196,308.42	1.13%	
Repayment	Current	10.21%	15,002	\$225,860,156.23	60.24%	94.18%			10.12%	14,754	\$221,863,447.92	59.56%	93.36%
	31-60	13.77%	209	3,435,546.21	0.92%	1.43%			14.00%	248	4,306,159.78	1.16%	1.81%
	61-90	14.13%	113	2,044,320.08	0.55%	0.85%			13.29%	121	2,097,508.45	0.56%	0.88%
	>90	14.17%	243	3,662,699.61	0.98%	1.53%			13.98%	248	4,126,615.27	1.11%	1.74%
	Forbearance	13.34%	281	4,816,572.62	1.28%	2.01%			13.96%	299	5,242,896.79	1.41%	2.21%
Total		11.17%	24,135	\$ 374,931,885.62	100.00%	100.00%			11.13%	23,888	\$ 372,492,683.01	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													
		01/31/2025					02/28/2025						
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)			WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)
Interim	Enrolled	11.54%	11,182	\$185,513,863.01	49.48%				11.50%	10,940	\$183,149,782.31	49.17%	
	Grace	12.30%	2,854	47,140,488.43	12.57%				12.24%	2,825	46,769,354.05	12.56%	
	Deferred	12.36%	244	3,469,234.08	0.93%				12.42%	297	4,196,308.42	1.13%	
P&I Repayment	Current	9.77%	8,877	\$121,941,097.96	32.52%	87.85%			9.66%	8,766	\$119,737,761.13	32.14%	86.53%
	31-60	13.68%	186	3,093,045.37	0.82%	2.23%			13.99%	217	3,686,807.28	0.99%	2.66%
	61-90	14.06%	103	1,871,668.93	0.50%	1.35%			13.27%	118	2,060,446.66	0.55%	1.49%
	>90	14.18%	234	3,538,375.41	0.94%	2.55%			13.97%	241	3,982,995.30	1.07%	2.88%
	Forbearance	13.49%	455	8,364,112.43	2.23%	6.03%			13.85%	484	8,909,227.86	2.39%	6.44%
	Total	11.17%	24,135	\$374,931,885.62	100.00%	100.00%			11.13%	23,888	\$ 372,492,683.01	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.											

College Ave Student Loans 2023-A, LLC

Distribution Date: 03/25/2025  
Collection Period: 02/28/2025

III. CASL 2023-A Portfolio Characteristics - Private Student Loan Only

Loans by Repayment Status

		01/31/2025					02/28/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
Interim	Enrolled	12.39%	6,231	\$102,024,151.18	28.64%		12.34%	6,122	\$101,032,677.14	28.53%	
	Grace	12.90%	1,813	29,626,122.20	8.32%		12.85%	1,799	29,627,069.24	8.37%	
	Deferred	12.36%	243	3,462,317.49	0.97%		12.42%	297	4,196,308.42	1.19%	
Repayment	Current	10.58%	14,615	\$208,030,748.64	58.39%	94.06%	10.49%	14,368	\$204,157,861.58	57.66%	93.13%
	31-60	13.96%	208	3,364,775.62	0.94%	1.52%	14.22%	245	4,192,686.00	1.18%	1.91%
	61-90	14.23%	111	2,019,574.71	0.57%	0.91%	13.58%	120	2,026,737.86	0.57%	0.92%
	>90	14.75%	239	3,425,299.65	0.96%	1.55%	14.55%	242	3,864,469.94	1.09%	1.76%
	Forbearance	14.05%	273	4,334,240.17	1.22%	1.96%	14.35%	295	4,985,173.90	1.41%	2.27%
	Total	11.44%	23,733	\$ 356,287,229.66	100.00%	100.00%	11.40%	23,488	\$ 354,082,984.08	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

		01/31/2025					02/28/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)
Interim	Enrolled	11.54%	11,182	\$185,513,863.01	52.07%		11.50%	10,940	\$183,149,782.31	51.73%	
	Grace	12.30%	2,854	47,140,488.43	13.23%		12.24%	2,825	46,769,354.05	13.21%	
	Deferred	12.36%	244	3,469,234.08	0.97%		12.42%	297	4,196,308.42	1.19%	
P&I Repayment	Current	10.44%	8,490	\$104,111,690.37	29.22%	86.64%	10.31%	8,380	\$102,032,174.79	28.82%	85.05%
	31-60	13.89%	185	3,022,274.78	0.85%	2.52%	14.26%	214	3,573,333.50	1.01%	2.98%
	61-90	14.17%	101	1,846,923.56	0.52%	1.54%	13.57%	117	1,989,676.07	0.56%	1.66%
	>90	14.79%	230	3,300,975.45	0.93%	2.75%	14.56%	235	3,720,849.97	1.05%	3.10%
	Forbearance	13.90%	447	7,881,779.98	2.21%	6.56%	14.07%	480	8,651,504.97	2.44%	7.21%
	Total	11.44%	23,733	\$56,287,229.66	100.00%	100.00%	11.40%	23,488	\$54,082,984.08	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.											

College Ave Student Loans 2023-A, LLC

Distribution Date: 03/25/2025  
Collection Period: 02/28/2025

III. CASL 2023-A Portfolio Characteristics - Consolidation Loan Only

Loans by Repayment Status											
Repayment		01/31/2025					02/28/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
	Current	5.87%	387	\$17,829,407.59	95.63%	95.63%	5.88%	386	\$17,705,586.34	96.18%	96.18%
	31-60	4.79%	1	70,770.59	0.38%	0.38%	5.71%	3	113,473.78	0.62%	0.62%
	61-90	5.80%	2	24,745.37	0.13%	0.13%	4.79%	1	70,770.59	0.38%	0.38%
	>90	5.69%	4	237,399.96	1.27%	1.27%	5.70%	6	262,145.33	1.42%	1.42%
	Forbearance	6.87%	8	482,332.45	2.59%	2.59%	6.40%	4	257,722.89	1.40%	1.40%
Total		0.00%	402	\$ 18,644,655.96	100.00%	100.00%	5.88%	400	\$ 18,409,698.93	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											
		01/31/2025					02/28/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)
P&I Repayment	Current	5.87%	387	\$17,829,407.59	95.63%	95.63%	5.88%	386	\$17,705,586.34	96.18%	96.18%
	31-60	4.79%	1	70,770.59	0.38%	0.38%	5.71%	3	113,473.78	0.62%	0.62%
	61-90	5.80%	2	24,745.37	0.13%	0.13%	4.79%	1	70,770.59	0.38%	0.38%
	>90	5.69%	4	237,399.96	1.27%	1.27%	5.70%	6	262,145.33	1.42%	1.42%
	Forbearance	6.87%	8	482,332.45	2.59%	2.59%	6.40%	4	257,722.89	1.40%	1.40%
Total		5.89%	402	18,644,655.96	100.00%	100.00%	5.88%	400	18,409,698.93	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.									

## College Ave Student Loans 2023-A, LLC

Distribution Date: 03/25/2025

Collection Period: 02/28/2025

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

	01/31/2025	02/28/2025
Pool Balance	\$ 374,931,885.62	\$ 372,492,683.01
Total # Loans	24,135	23,888
Total # Borrowers	22,897	22,663
Weighted Average Coupon	11.32%	11.28%
Weighted Average Remaining Term	147	146
Beginning Principal Balance	\$ 341,842,788.89	\$ 337,771,050.30
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	(16,616.00)	(1,648.00)
Loans Repaid	(4,735,012.75)	(3,622,990.43)
Delinquency Charge-Offs	(286,648.12)	(285,330.36)
Loans Discharged	-	(12,999.66)
Capitalized Interest	967,080.05	868,788.24
Servicer Adjustments	(541.77)	(261.90)
Servicer Credits	-	-
Ending Principal Balance	\$ 337,771,050.30	\$ 334,716,608.19
Beginning Interest Balance	\$ 38,193,343.43	\$ 38,864,952.95
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(1,480,079.38)	(1,357,701.31)
Delinquency Charge-Offs	(35,171.91)	(32,579.61)
Loans Discharged	-	(4,008.92)
Capitalized Interest	(967,080.05)	(868,788.24)
Servicer Adjustments	77.20	2,398.49
Interest Accrual	3,153,863.66	2,807,719.51
Ending Interest Balance	\$ 38,864,952.95	\$ 39,411,992.87
Collection Account	\$ 6,324,106.81	\$ 4,776,729.08
Reserve Account	\$ 2,018,256.39	\$ 2,018,256.39
Capitalized Interest Account	7,669,374.26	7,669,374.26
Servicer Payments Due	360,904.79	599,256.91
Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture	-	-
Collections Due	175,956.71	191,507.72
Cancellation Refunds Owed to Trust	16,616.00	1,648.00
Servicer Adjustments Owed to Trust	-	-
Transactions Due to CASL 2023-A	-	-
Unpaid Interest Due from CASL 2023-A	-	-
Servicer Adjustments Owed to Trust	-	-
Total Collections & Reserves	\$ 16,565,214.96	\$ 15,256,772.36
Total Assets	\$ 393,201,218.21	\$ 389,385,373.42

College Ave Student Loans 2023-A, LLC

Distribution Date: 03/25/2025  
Collection Period: 02/28/2025

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

	01/31/2025	02/28/2025
Percent of Pool - Cosigned	91.92%	91.95%
Percent of Pool - Non Cosigned	8.08%	8.05%
Percent of Pool - ACH Benefit Utilized	40.70%	40.93%
Percent of Pool - ACH Benefit Not Utilized	59.30%	59.07%
Beginning Principal Defaulted Loan Balance	\$ 1,737,345.05	\$ 1,749,651.45
New Loans Defaulted (Principal)	286,648.12	285,330.36
Recoveries	(31,406.17)	(14,655.03)
Servicer Adjustments	(242,935.55)	(135,479.25)
Ending Principal Defaulted Balance	\$ 1,749,651.45	\$ 1,884,847.53
Beginning Interest Defaulted Loan Balance	\$ 158,781.84	\$ 164,071.84
New Loans Defaulted (Interest)	35,171.91	32,579.61
Recoveries	-	-
Servicer Adjustments	(29,881.91)	(17,510.38)
Ending Interest Defaulted Balance	\$ 164,071.84	\$ 179,141.07
Gross Principal Realized Loss - Periodic	\$ 286,648.12	\$ 298,330.02
Losses Prior Period Adjustment	-	-
Gross Principal Realized Loss - Cumulative	3,462,998.44	3,761,328.46
Recoveries on Realized Losses - Periodic	(30,987.07)	(15,034.28)
Recoveries Prior Period Adjustment	(14.84)	541.66
Recoveries on Realized Losses - Cumulative	(232,066.88)	(246,559.50)
Net Losses - Periodic	\$ 255,646.21	\$ 283,837.40
Net Losses - Cumulative	3,230,931.56	3,514,768.96
Constant Prepayment Rate (CPR) (1)	10.79%	7.56%
Since Issuance Constant Prepayment Rate (CPR) (1)	7.60%	7.58%
Unpaid Servicing Fees	-	-
Unpaid Administration Fees	-	-
Unpaid Carryover Servicing Fees	-	-
Note Interest Shortfall	-	-
Loans in Modification	\$ 312,521.41	\$ 340,325.82
% of Loans in Modification as a % of Loans in Repayment (P&I)	0.24%	0.26%



# College Ave Student Loans 2023-A, LLC

Distribution Date: 03/25/2025  
Collection Period: 02/28/2025

## IV. Portfolio Statistics as of 02/28/2025

A Loan Program			
	# Loans	\$ Pool Balance	% Pool
In-School	23,488	354,062,984.08	95.06%
Refinance	400	18,409,698.93	4.94%
Total	23,888	\$ 372,492,683.01	100.00%
B Interest Rate Type			
	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	14,165	202,675,372.03	54.41%
Variable Rate Loan	9,723	169,817,310.98	45.59%
Total	23,888	\$ 372,492,683.01	100.00%
C Cosigned			
	# Loans	\$ Pool Balance	% Pool
Yes	22,045	342,501,190.19	91.95%
No	1,843	29,991,492.82	8.05%
Total	23,888	\$ 372,492,683.01	100.00%
D Range of Pool Balances			
	# Loans	\$ Pool Balance	% Pool
\$0.01 to \$5,000.00	4,437	13,568,277.56	3.64%
\$5,000.01 to \$10,000.00	5,843	43,328,888.15	11.63%
\$10,000.01 to \$15,000.00	4,396	54,414,604.83	14.61%
\$15,000.01 to \$20,000.00	3,093	53,933,544.09	14.48%
\$20,000.01 to \$25,000.00	1,949	43,693,973.06	11.73%
\$25,000.01 to \$30,000.00	1,320	36,016,649.62	9.67%
\$30,000.01 to \$35,000.00	872	28,246,746.64	7.58%
\$35,000.01 to \$40,000.00	593	22,262,325.59	5.98%
\$40,000.01 to \$45,000.00	413	17,493,154.72	4.70%
\$45,000.01 to \$50,000.00	283	13,407,965.73	3.60%
\$50,000.01 to \$55,000.00	194	10,177,387.88	2.73%
\$55,000.01 to \$60,000.00	132	7,571,530.60	2.03%
\$60,000.01 to \$65,000.00	98	6,109,239.84	1.64%
\$65,000.01 to \$70,000.00	64	4,311,048.21	1.16%
\$70,000.01 to \$75,000.00	60	4,320,284.27	1.16%
\$75,000.01 to \$80,000.00	26	2,011,560.90	0.54%
\$80,000.01 to \$85,000.00	26	2,149,231.86	0.58%
\$85,000.01 to \$90,000.00	15	1,307,794.99	0.35%
\$90,000.01 to \$95,000.00	17	1,572,795.19	0.42%
\$95,000.01 to \$100,000.00	12	1,167,513.93	0.31%
\$100,000.01 to \$105,000.00	8	815,955.24	0.22%
\$105,000.01 to \$110,000.00	9	963,985.62	0.26%
\$110,000.01 to \$115,000.00	10	1,125,723.76	0.30%
\$115,000.01 to \$120,000.00	4	468,358.51	0.13%
\$120,000.01 to \$125,000.00	3	367,905.56	0.10%
\$125,000.01 to \$130,000.00	2	255,793.93	0.07%
\$130,000.01 to \$135,000.00	4	535,982.30	0.14%
\$135,000.01 to \$140,000.00	1	136,244.39	0.04%
\$140,000.01 to \$145,000.00	-		
\$145,000.01 to \$150,000.00	1	149,236.42	0.04%
\$150,000.01 or greater	3	608,979.62	0.16%
Total	23,888	\$ 372,492,683.01	100.00%
E Current Payment Status			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	8,517	140,098,951.59	37.61%
Flat \$25 Payment	4,439	80,278,686.44	21.55%
Interest Only	1,590	22,647,034.61	6.08%
Principal and Interest	9,342	129,468,010.37	34.76%
Total	23,888	\$ 372,492,683.01	100.00%
F Original Repayment Option			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	10,565	161,839,743.64	43.45%
Flat \$25 Payment	7,358	124,577,905.75	33.44%
Interest Only	2,370	33,470,155.47	8.99%
Principal and Interest	3,595	52,604,878.15	14.12%
Total	23,888	\$ 372,492,683.01	100.00%

College Ave Student Loans 2023-A, LLC

Distribution Date: 03/25/2025  
Collection Period: 02/28/2025

IV. Portfolio Statistics as of 02/28/2025 (cont'd)

G Loans by APR			
	# Loans	\$ Pool Balance	% Pool
Less than or equal to 3.000%	11	381,552.39	0.10%
3.001 to 4.000%	404	3,950,605.59	1.06%
4.001 to 5.000%	445	9,358,597.61	2.51%
5.001 to 6.000%	1,237	23,680,668.44	6.36%
6.001 to 7.000%	2,029	35,663,706.29	9.57%
7.001 to 8.000%	1,931	29,107,866.35	7.81%
8.001 to 9.000%	1,918	27,557,809.70	7.40%
9.001 to 10.000%	1,937	27,527,893.12	7.39%
10.001 to 11.000%	1,694	23,011,059.26	6.18%
11.001 to 12.000%	1,648	23,856,268.03	6.40%
12.001 to 13.000%	1,442	21,498,786.15	5.77%
13.001 to 14.000%	1,791	27,725,351.25	7.44%
14.001 to 15.000%	2,608	39,158,117.89	10.51%
15.001% and greater	4,793	80,014,400.94	21.48%
Total	23,888	\$ 372,492,683.01	100.00%

H Product Type			
	# Loans	\$ Pool Balance	% Pool
Undergraduate	21,906	\$330,956,993.24	88.85%
Graduate	1,231	18,579,728.86	4.99%
Parent	351	4,546,261.98	1.22%
Refinance	400	18,409,698.93	4.94%
Total	23,888	\$ 372,492,683.01	100.00%

I Borrower State			
	# Loans	\$ Pool Balance	% Pool
NY	2,265	\$38,983,782.16	10.47%
PA	2,075	32,162,575.42	8.63%
CA	1,485	30,303,442.86	8.14%
NJ	1,534	28,713,710.16	7.71%
TX	1,796	27,116,513.93	7.28%
IL	1,157	18,236,107.88	4.90%
MA	919	16,358,203.08	4.39%
OH	1,181	15,883,158.39	4.26%
VA	723	11,118,072.91	2.94%
FL	700	10,958,108.06	2.98%
Other	10,053	142,659,008.16	38.30%
Total	23,888	\$ 372,492,683.01	100.00%

J Weighted Average Original FICO			
	# Loans	\$ Pool Balance	% Pool
640 to 659	1,108	17,947,284.52	4.82%
660 to 679	1,536	24,991,696.82	6.71%
680 to 699	2,090	34,088,219.74	9.15%
700 to 719	2,401	39,436,841.80	10.59%
720 to 739	2,724	43,404,463.23	11.65%
740 to 759	2,572	39,340,125.03	10.56%
760 to 779	2,636	40,180,055.05	10.79%
780 to 799	2,752	41,482,192.41	11.14%
800 to 819	2,727	40,411,835.67	10.85%
820 to 849	2,952	45,397,740.25	12.19%
850 or greater	390	5,802,128.49	1.56%
Total	23,888	\$ 372,492,683.01	100.00%

College Ave Student Loans 2023-A, LLC

Distribution Date: 03/25/2025  
Collection Period: 02/28/2025

IV. Portfolio Statistics as of 02/28/2025 - Private Student Loan Only

A Interest Rate Type - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	13,771	184,539,650.39	52.12%
Variable Rate Loan	9,717	169,543,333.69	47.88%
Total	23,488	\$ 354,082,984.08	100.00%
B Cosigned - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Yes	21,891	335,097,885.65	94.64%
No	1,597	18,985,098.43	5.36%
Total	23,488	\$ 354,082,984.08	100.00%
C Range of Pool Balances - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
\$0.01 to \$5,000.00	4,427	13,536,353.41	3.82%
\$5,000.01 to \$10,000.00	5,816	43,133,917.35	12.18%
\$10,000.01 to \$15,000.00	4,374	54,143,694.15	15.29%
\$15,000.01 to \$20,000.00	3,068	53,493,146.92	15.11%
\$20,000.01 to \$25,000.00	1,918	42,993,513.34	12.14%
\$25,000.01 to \$30,000.00	1,288	35,139,498.19	9.92%
\$30,000.01 to \$35,000.00	837	27,117,861.51	7.66%
\$35,000.01 to \$40,000.00	569	21,367,258.80	6.03%
\$40,000.01 to \$45,000.00	384	16,247,744.07	4.59%
\$45,000.01 to \$50,000.00	260	12,320,883.18	3.48%
\$50,000.01 to \$55,000.00	171	8,964,807.34	2.53%
\$55,000.01 to \$60,000.00	117	6,707,096.51	1.89%
\$60,000.01 to \$65,000.00	83	5,166,870.18	1.46%
\$65,000.01 to \$70,000.00	55	3,699,191.31	1.04%
\$70,000.01 to \$75,000.00	47	3,375,152.71	0.95%
\$75,000.01 to \$80,000.00	18	1,393,066.99	0.39%
\$80,000.01 to \$85,000.00	12	998,201.91	0.28%
\$85,000.01 to \$90,000.00	12	1,046,226.59	0.30%
\$90,000.01 to \$95,000.00	14	1,291,297.95	0.36%
\$95,000.01 to \$100,000.00	5	485,155.75	0.14%
\$100,000.01 to \$105,000.00	3	304,744.71	0.09%
\$105,000.01 to \$110,000.00	4	427,653.21	0.12%
\$110,000.01 to \$115,000.00	4	451,317.11	0.13%
\$115,000.01 to \$120,000.00	-	-	-
\$120,000.01 to \$125,000.00	-	-	-
\$125,000.01 to \$130,000.00	1	126,738.82	0.04%
\$130,000.01 to \$135,000.00	-	-	-
\$135,000.01 to \$140,000.00	-	-	-
\$140,000.01 to \$145,000.00	-	-	-
\$145,000.01 to \$150,000.00	-	-	-
\$150,000.01 or greater	1	151,592.07	0.04%
Total	23,488	\$ 354,082,984.08	100.00%
D Current Payment Status - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	8,513	139,841,228.70	39.49%
Flat \$25 Payment	4,439	80,278,686.44	22.67%
Interest Only	1,590	22,647,034.61	6.40%
Principal and Interest	8,946	111,316,034.33	31.44%
Total	23,488	\$ 354,082,984.08	100.00%
E Original Repayment Option - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	10,565	161,839,743.64	45.71%
Flat \$25 Payment	7,358	124,577,905.75	35.18%
Principal and Interest	3,195	34,195,179.22	9.66%
Interest Only	2,370	33,470,155.47	9.45%
Total	23,488	\$ 354,082,984.08	100.00%

College Ave Student Loans 2023-A, LLC

Distribution Date: 03/25/2025  
Collection Period: 02/28/2025

IV. Portfolio Statistics as of 02/28/2025 - Private Student Loan Only (cont'd)

F School Type and Program Length - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Not for Profit (2-3 Years)	177	1,698,700.31	0.48%
Not for Profit (4+ Years)	22,415	337,200,884.90	95.23%
Not for Profit (Less Than 2 Years)	1	3,265.70	0.00%
For Profit (Less Than 2 Years)	5	70,969.40	0.02%
For Profit (2-3 Years)	128	1,767,503.95	0.50%
For Profit (4+ Years)	762	13,341,659.82	3.77%
Total	23,488	\$ 354,082,984.08	100.00%

G Loans by APR - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
Less than or equal to 3.000%	10	282,822.39	0.08%
3.001 to 4.000%	368	3,101,897.91	0.88%
4.001 to 5.000%	360	4,845,911.32	1.37%
5.001 to 6.000%	1,133	18,608,238.58	5.26%
6.001 to 7.000%	1,930	31,003,576.34	8.76%
7.001 to 8.000%	1,902	27,843,466.26	7.86%
8.001 to 9.000%	1,883	26,133,321.35	7.38%
9.001 to 10.000%	1,927	27,025,559.62	7.63%
10.001 to 11.000%	1,693	22,985,266.05	6.49%
11.001 to 12.000%	1,648	23,856,268.03	6.74%
12.001 to 13.000%	1,442	21,498,786.15	6.07%
13.001 to 14.000%	1,791	27,725,351.25	7.83%
14.001 to 15.000%	2,608	39,158,117.89	11.06%
15.001% and greater	4,793	80,014,400.94	22.60%
Total	23,488	\$ 354,082,984.08	100.00%

H Borrower State - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
NY	2,226	\$36,741,814.92	10.38%
PA	2,051	30,781,906.98	8.69%
CA	1,446	28,097,553.66	7.94%
NJ	1,502	27,104,087.25	7.65%
TX	1,777	26,224,446.77	7.41%
IL	1,146	17,836,531.37	5.04%
MA	894	15,397,207.65	4.35%
OH	1,160	14,885,333.96	4.20%
FL	687	10,384,702.43	2.93%
VA	703	10,295,550.12	2.91%
Other	9,896	136,333,848.97	38.50%
Total	23,488	\$ 354,082,984.08	100.00%

I Original FICO - Private Student Loan Only			
	# Loans	\$ Pool Balance	% Pool
640 to 659	1,108	17,947,284.52	5.07%
660 to 679	1,536	24,991,696.82	7.06%
680 to 699	2,062	32,677,094.73	9.23%
700 to 719	2,346	36,556,672.50	10.32%
720 to 739	2,670	40,860,247.71	11.54%
740 to 759	2,513	36,507,828.30	10.31%
760 to 779	2,586	37,577,578.02	10.61%
780 to 799	2,716	39,687,339.94	11.21%
800 to 819	2,692	38,895,345.22	10.98%
820 to 849	2,884	43,039,568.84	12.16%
850 or greater	375	5,342,327.39	1.51%
Total	23,488	\$ 354,082,984.08	100.00%

College Ave Student Loans 2023-A, LLC

Distribution Date: 03/25/2025  
Collection Period: 02/28/2025

IV. Portfolio Statistics as of 02/28/2025 - Consolidation Loans Only

A Interest Rate Type - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	394	18,135,721.64	98.51%
Variable Rate Loan	6	273,977.29	1.49%
Total	400	\$ 18,409,698.93	100.00%
B Consigned - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
Yes	154	7,403,304.54	40.21%
No	246	11,006,394.39	59.79%
Total	400	\$ 18,409,698.93	100.00%
C Range of Pool Balances - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
\$0.01 to \$5,000.00	10	31,924.15	0.17%
\$5,000.01 to \$10,000.00	27	194,970.80	1.06%
\$10,000.01 to \$15,000.00	22	270,910.68	1.47%
\$15,000.01 to \$20,000.00	25	440,397.17	2.39%
\$20,000.01 to \$25,000.00	31	700,459.72	3.80%
\$25,000.01 to \$30,000.00	32	877,151.43	4.76%
\$30,000.01 to \$35,000.00	35	1,128,885.13	6.13%
\$35,000.01 to \$40,000.00	24	895,066.79	4.86%
\$40,000.01 to \$45,000.00	29	1,245,410.65	6.76%
\$45,000.01 to \$50,000.00	23	1,087,082.55	5.90%
\$50,000.01 to \$55,000.00	23	1,212,580.54	6.59%
\$55,000.01 to \$60,000.00	15	864,434.09	4.70%
\$60,000.01 to \$65,000.00	15	942,369.66	5.12%
\$65,000.01 to \$70,000.00	9	611,856.90	3.32%
\$70,000.01 to \$75,000.00	13	945,131.56	5.13%
\$75,000.01 to \$80,000.00	8	618,493.91	3.36%
\$80,000.01 to \$85,000.00	14	1,151,029.95	6.25%
\$85,000.01 to \$90,000.00	3	261,568.40	1.42%
\$90,000.01 to \$95,000.00	3	281,497.24	1.53%
\$95,000.01 to \$100,000.00	7	682,358.18	3.71%
\$100,000.01 to \$105,000.00	5	511,210.53	2.78%
\$105,000.01 to \$110,000.00	5	536,332.41	2.91%
\$110,000.01 to \$115,000.00	6	674,406.65	3.66%
\$115,000.01 to \$120,000.00	4	468,358.51	2.54%
\$120,000.01 to \$125,000.00	3	367,905.56	2.00%
\$125,000.01 to \$130,000.00	1	129,055.11	0.70%
\$130,000.01 to \$135,000.00	4	535,962.30	2.91%
\$135,000.01 to \$140,000.00	1	136,244.39	0.74%
\$140,000.01 to \$145,000.00	-	-	-
\$145,000.01 to \$150,000.00	1	149,236.42	0.81%
\$150,000.01 or greater	2	457,387.55	2.48%
Total	400	\$ 18,409,698.93	100.00%
D Current Payment Status - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	4	257,722.89	1.40%
Principal and Interest	396	18,151,976.04	98.60%
Total	400	\$ 18,409,698.93	100.00%
E Loans by APR - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
Less than or equal to 3.000%	1	98,730.00	0.54%
3.001 to 4.000%	36	848,707.68	4.61%
4.001 to 5.000%	85	4,512,686.29	24.51%
5.001 to 6.000%	104	5,072,429.86	27.55%
6.001 to 7.000%	99	4,660,129.95	25.31%
7.001 to 8.000%	29	1,264,400.09	6.87%
8.001 to 9.000%	35	1,424,488.35	7.74%
9.001 to 10.000%	10	502,333.50	2.73%
10.001 to 11.000%	1	25,793.21	0.14%
Total	400	\$ 18,409,698.93	100.00%

College Ave Student Loans 2023-A, LLC

Distribution Date: 03/25/2025  
Collection Period: 02/28/2025

IV. Portfolio Statistics as of 02/28/2025 - Consolidation Loans Only (cont'd)

F Borrower State - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
NY	39	\$2,241,967.24	12.18%
CA	39	2,205,889.20	11.98%
NJ	32	1,609,622.91	8.74%
PA	24	1,380,668.44	7.50%
OH	21	997,824.43	5.42%
MA	25	960,995.43	5.22%
TX	19	892,067.16	4.85%
MN	15	870,849.11	4.73%
VA	20	822,522.79	4.47%
FL	13	573,405.63	3.11%
Other	153	5,853,886.59	31.80%
Total	400	\$ 18,409,698.93	100.00%

G Weighted Average Original FICO - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
680 to 699	28	1,411,125.01	7.67%
700 to 719	55	2,880,169.30	15.64%
720 to 739	54	2,544,215.52	13.82%
740 to 759	59	2,832,296.64	15.38%
760 to 779	50	2,602,477.03	14.14%
780 to 799	36	1,804,852.47	9.80%
800 to 819	35	1,516,590.45	8.24%
820 to 849	68	2,358,171.41	12.81%
850 or greater	15	459,801.10	2.50%
Total	400	\$ 18,409,698.93	100.00%

H Borrower Debt-to-Income Ratio - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
0.001% to 10.000%	1	\$26,484.62	0.14%
10.001% to 20.000%	26	1,124,628.99	6.11%
20.001% to 30.000%	104	5,209,625.36	28.30%
30.001% to 40.000%	191	8,101,501.28	44.01%
40.001% to 50.000%	78	3,947,458.68	21.44%
Total	400	\$ 18,409,698.93	100.00%

I Borrower Income - Consolidation Loans Only			
	# Loans	\$ Pool Balance	% Pool
\$50,000.00 to \$74,999.99	136	\$5,839,079.06	31.72%
\$75,000.00 to \$99,999.99	76	3,298,323.62	17.92%
\$100,000.00 to \$124,999.99	46	1,831,483.82	9.95%
\$125,000.00 to \$149,999.99	31	1,895,166.38	10.29%
\$150,000.00 to \$174,999.99	29	1,256,907.71	6.83%
\$175,000.00 and greater	82	4,288,738.34	23.30%
Total	400	\$ 18,409,698.93	100.00%

# College Ave Student Loans 2023-A, LLC

Distribution Date: 03/25/2025

Collection Period: 02/28/2025

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

### A Reserve Account

Actual Reserve Account Balance	
Reserve Account Requirement	
Reserve Fund Required Deposit (Withdrawal)	

02/28/2025
\$2,018,256.39
\$2,018,256.39
\$0.00

### B Class A Principal Distribution Amount

#### First Priority Principal Distribution

Lesser of (a & b):	\$ -
(a) Available funds remaining after 1st & 2nd waterfall payments	\$ 3,568,508.07
(b) Excess over Pool Balance less \$250,000	\$ -

#### Third Priority Principal Distribution

Lesser of (a & b):	\$ -
(a) Available funds remaining after 1st through 4th waterfall payments	\$ 3,027,110.57
(b) Excess over Pool Balance less \$250,000	-

#### Second Priority Principal Distribution

Lesser of (a & b):	\$ -
(a) Available funds remaining after 1st through 4th waterfall payments	\$ 3,276,732.07
(b) Excess over Pool Balance less \$250,000	-

#### Fourth Priority Principal Distribution

Lesser of (a & b):	\$ -
(a) Available funds remaining after 1st through 4th waterfall payments	\$ 2,951,779.90
(b) Excess over Pool Balance less \$250,000	-

#### Regular Principal Distribution

Lesser of (a & b):	\$ 2,833,273.65
(a) Available funds remaining after 1st through 11th waterfall payments	\$ 2,833,273.65
(b) Excess over Pool Balance	4,683,360.19
Specified Class A Overcollateralization greater of (c & d):	\$ 178,423,995.16
(c)	178,423,995.16
(d)	\$30,273,845.75

### C Class B Principal Distribution Amount

#### Second Priority Principal Distribution

Lesser of (a & b):	\$ -
(a) Available funds remaining after 1st through 4th waterfall payments	\$ 3,276,732.07
(b) Excess over Pool Balance less \$250,000	-

#### Fourth Priority Principal Distribution

Lesser of (a & b):	\$ -
(a) Available funds remaining after 1st through 4th waterfall payments	\$ -
(b) Excess over Pool Balance less \$250,000	-

#### Third Priority Principal Distribution

Lesser of (a & b):	\$ -
(a) Available funds remaining after 1st through 4th waterfall payments	\$ -
(b) Excess over Pool Balance less \$250,000	-

#### Regular Principal Distribution

Lesser of (a & b):	\$ -
(a) Available funds remaining after 1st through 8th waterfall payments	-
(b) Excess over Pool Balance	7,998,647.51
Specified Class B Overcollateralization greater of (c & d):	\$ 124,412,556.13
(c)	124,412,556.13
(d)	\$26,237,332.98

### D Class C Principal Distribution Amount

#### Third Priority Principal Distribution

Lesser of (a & b):	\$ -
(a) Available funds remaining after 1st through 4th waterfall payments	\$ -
(b) Excess over Pool Balance less \$250,000	-

#### Fourth Priority Principal Distribution

Lesser of (a & b):	\$ -
(a) Available funds remaining after 1st through 4th waterfall payments	\$ -
(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	10,308,323.10
Specified Class C Overcollateralization greater of (c & d):	\$ 77,292,231.72
(c)	77,292,231.72
(d)	\$23,209,948.41

### E Class D Principal Distribution Amount

#### Fourth Priority Principal Distribution

Lesser of (a & b):	\$ -
(a) Available funds remaining after 1st through 4th waterfall payments	\$ -
(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	11,322,310.91
Specified Class D Overcollateralization greater of (c & d):	\$ 65,186,219.53
(c)	65,186,219.53
(d)	\$19,173,435.64

### 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	12,613,864.56
Specified Class E Overcollateralization	

\$ -

\$ -

\$ -

\$ -

College Ave Student Loans 2023-A, LLC

Distribution Date: 03/25/2025  
Collection Period: 02/28/2025

greater of (c & d):	\$	49,727,773.18
(c)		49,727,773.18
(d)		\$15,136,922.88



# College Ave Student Loans 2023-A, LLC

Distribution Date: 03/25/2025  
Collection Period: 02/28/2025

## VI. CASL 2023-A Waterfall for Distributions

		Payment	Available Funds
Available Funds			\$ 4,776,597.35
Reserve Fund Transfer			-
Waterfall Distributions			4,776,597.35
First, to pay the Senior Transaction Fees:			
	Trustee Fee	\$ 4,222.14	4,772,375.21
	Owner Trustee	1,250.00	4,771,125.21
	Administrator Fee	14,073.79	4,757,051.42
	Servicing Fees	241,908.50	4,515,142.92
	Sub-Servicing Fee	26,878.72	4,488,264.20
	Surveillance Fees	-	4,488,264.20
	Website Fees	-	4,488,264.20
	Extraordinary Expenses	-	4,488,264.20
Second, to the Holders of the Class A Notes to pay interest			
	Class A-1	426,957.80	4,061,306.40
	Class A-2	492,798.33	3,568,508.07
Third, to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)			
	Class A-1	-	3,568,508.07
	Class A-2	-	3,568,508.07
Fourth, to the Holders of the Class B Notes to pay interest		291,776.00	3,276,732.07
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)		-	3,276,732.07
	Class A-1	\$ -	-
	Class A-2	-	-
	Class B	-	-
Sixth, to the Holders of the Class C Notes to pay interest		249,621.50	3,027,110.57
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)		-	3,027,110.57
	Class A-1	\$ -	-
	Class A-2	-	-
	Class B	-	-
	Class C	-	-
Eighth, to the Holders of the Class D Notes to pay interest		75,330.67	2,951,779.90
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)		-	2,951,779.90
	Class A-1	\$ -	-
	Class A-2	-	-
	Class B	-	-
	Class C	-	-
	Class D	-	-
Tenth, to the Holders of the Class E Notes to pay interest		118,506.25	
Eleventh, to the Reserve Account		-	2,833,273.65
Twelfth, to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)		2,833,273.65	-
	Class A-1	\$ 1,251,660.85	
	Class A-2	1,581,612.80	
Thirteenth, to the Holders of the Class B Notes as repayment of principal (Class B Regular Principal Distribution)		-	-
Fourteenth, to the Holders of the Class C Notes as repayment of principal (Class C Regular Principal Distribution)		-	-
Fifteenth, to the Holders of the Class D Notes as repayment of principal (Class D Regular Principal Distribution)		-	-
Sixteenth, to the Holders of the Class E Notes as repayment of principal (Class E Regular Principal Distribution)		-	-
Seventeenth, to pay the Subordinate Transaction Fees		-	-
Eighteenth, remainder to the Holders of the Certificates		-	-
Total Distributions		\$ 4,776,597.35	-

College Ave Student Loans 2023-A, LLC

Distribution Date: 03/25/2025  
Collection Period: 02/28/2025

VII. CASL 2023-A Principal and Interest Distributions

	Class A-1	Class A-2	Class B	Class C	Class D	Class E
CUSIP	193938 AA5	193938 AB3	193938 AC1	193938 AD9	193938 AE7	193938 AF4
Record Date (Days Prior to Distribution)	03/24/2025	03/15/2025	03/15/2025	03/15/2025	03/15/2025	03/15/2025
Note Interest Calculation and Distribution						
Bonds Issued Before Current Period						
Accrual Period Begin	02/25/2025	02/25/2025	02/25/2025	02/25/2025	02/25/2025	02/25/2025
Accrual Period End	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025
Note Balance	\$ 87,803,081.64	\$ 110,948,966.40	\$ 60,160,000.00	\$ 49,430,000.00	\$ 13,120,000.00	\$ 16,750,000.00
Index	SOFR	FIXED	FIXED	FIXED	FIXED	FIXED
Spread/Fixed Rate	1.900000%	5.330000%	5.820000%	6.060000%	6.890000%	6.89%
Daycount Fraction	0.0777778	0.0833333	0.08333333	0.0833333	0.0833333	0.0833333
Interest Rate	6.25201%	5.330000%	5.820000%	6.060000%	6.890000%	8.490000%
Accrued Interest Factor	0.004862674	0.004441667	0.004850000	0.005050000	0.005741667	0.007075000
Current Interest Due	\$ 426,957.80	\$ 492,798.33	\$ 291,776.00	\$ 249,621.50	\$ 75,330.67	\$ 118,506.25
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Interest Due	\$ 426,957.80	\$ 492,798.33	\$ 291,776.00	\$ 249,621.50	\$ 75,330.67	\$ 118,506.25
Interest Paid	\$ 426,957.80	\$ 492,798.33	\$ 291,776.00	\$ 249,621.50	\$ 75,330.67	\$ 118,506.25
Interest Shortfall	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Note Principal Distribution						
Original Note Balance	\$116,080,000.00	\$146,680,000.00	\$60,160,000.00	\$49,430,000.00	\$13,120,000.00	\$16,750,000.00
Beginning Note Balance	\$ 87,803,081.64	\$ 110,948,966.40	\$ 60,160,000.00	\$ 49,430,000.00	\$13,120,000.00	\$16,750,000.00
Principal Paid	\$ 1,251,660.85	\$ 1,581,612.80	\$ -	\$ -	\$ -	\$ -
Ending Note Balance	\$ 86,551,420.79	\$ 109,367,353.60	\$ 60,160,000.00	\$ 49,430,000.00	\$ 13,120,000.00	\$ 16,750,000.00
Paydown Factor	0.010782743	0.010782743	-	-	-	-
Ending Balance Factor	0.745618718	0.745618718	1.000000000	1.000000000	1.000000000	1.000000000

College Ave Student Loans 2023-A, LLC

Distribution Date: 03/25/2025  
Collection Period: 02/28/2025

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 %	$\frac{[\text{Pool Balance} - \text{Class A Note Balance (Post Distribution)}]}{[\text{Pool Balance}]}$
Class B Overcollateralization %	$\frac{[\text{Pool Balance} - \text{Class A Note Balance (Post Distribution)} - \text{Class B Note Balance (Post Distribution)}]}{[\text{Pool Balance}]}$
Class C Overcollateralization %	$\frac{[\text{Pool Balance} - \text{Class A Note Balance (Post Distribution)} - \text{Class B Note Balance (Post Distribution)} - \text{Class C Note Balance (Post Distribution)}]}{[\text{Pool Balance}]}$
Class D Overcollateralization %	$\frac{[\text{Pool Balance} - \text{Class A Note Balance (Post Distribution)} - \text{Class B Note Balance (Post Distribution)} - \text{Class C Note Balance (Post Distribution)} - \text{Class D Note Balance (Post Distribution)}]}{[\text{Pool Balance}]}$