Public Note	able of Contents		External Parties		
Deel Parameters	Investor Report	Page	Issuer	College Ave Student Loans	2021-A. LLC
No part					
A Subtret Lame Portision Characterisentes B Dath Security (Pera Destriction)	I. Deal Parameters		5,55.		
B. Cle Securits (Prec Distribution)		2	Master Servicer	College Ave Student Loan	Servicing, LLC
Continuence (Pool Destribution)					
E. Assert / Liability		2		, ,	
Cash Account Activity	D. Cash Account Balances (Post Distribution)	2	Administrator	College Ave Administrator,	LLC
Control Recovering A Substant Loans Recovering 3 a 5 a		2			
Nower Trustee Nower Truste	•		Indenture Trustee	Wilmington Trust, National	Association
A. Subdent Loan Renopies 3 dependence of the Subdent Loan Renopies 3 dependence of the Subdent Loan Renopies 3 dependence of the Subdent Loan Renopies 4 dependence of the Subdent Loan Renopies Loan	II. Cash Account Activity		Owner Trustee		
B. Defaulted Loon Recoverier Sample Scheduled Loon Recoverier Scheduled Loon Recoverier Status Scheduled Loon Recoverier Status Scheduled Loon Regular Sc	-	3		0 0	,
	·	3			
	C. Other Deposits	3			
			Contacts		
Loans by Borrower Status	III. Portfolio Characteristics				
Loan Py Borrower Status	Loans by Repayment Status	4	Administrator	John Sullivan	isullivan@collegeave.com
No.	Loans by Borrower Status	4		(302) 304-8745	,gg
Indenture Trustee	Loan Population and Rollforwad	5			
N. Portfolio Statistics	Statistics	6			
Note			Indenture Trustee	Nancy Hagner	nhagner@WilmingtonTrust.com
B. Weighted Average Original FICO Score 7	IV. Portfolio Statistics			(410) 244-4237	magnor o viminigion radiooni
C. Range of Pool Balances D. School Type and Program Length E. Interest Rate Type F. Loans by APR G. Product Type H. Loan State W. Reserve Account and Principal Distribution Calculations A. Reserve Account Requirement B. Class A Principal Distribution Amount C. Class B Principal Distribution Amount D. Class C Principal Distribution Amount F. Class D Principal Distribution Amount F. Class A Principal Distribution Amount C. Class B Principal Distribution Amount F. Class A Principal Distribution Pate F. Class A Principal Distribution Amount F. Class A Principal Distribution Pate F. Class A Princip	A. Current Payment Status	7			
D. School Type and Program Length E. Interest Rate Type 8 F. Loans by APR G. Product Type 8 H. Loan Slate Cut-Off Date	B. Weighted Average Original FICO Score	7			
E. Interest Rate Type	C. Range of Pool Balances	7	Owner Trustee	Kyle Broadbent	KBroadbent2@wsfsbank.com
F. Loans by APR G. Product Type H. Loan State V. Reserve Account and Principal Distribution Calculations A. Reserve Account Requirement B. Class A Principal Distribution C. Class B Principal Distribution Amount D. Class C Principal Distribution Amount E. Class D Principal Distribution Amount VI. Waterfall for Distributions VII. Principal and Interest Distributions VIII. Methodology A B B B B B B B B B B B B B B B B B B	D. School Type and Program Length	8		(302) 573-3239	
G. Product Type H. Loan State 8 Dates V. Reserve Account and Principal Distribution Calculations A. Reserve Account Requirement B. Class A Principal Distribution G. Class B Principal Distribution Amount G. Class C Principal Distribution Amount G. Class C Principal Distribution Amount G. Class D Principal Distribution G. Class D Principal Distrib	E. Interest Rate Type	8			
H. Loan State V. Reserve Account and Principal Distribution Calculations A. Reserve Account Requirement B. Class A Principal Distribution G. Class B Principal Distribution G. Class B Principal Distribution Amount D. Class C Principal Distribution Amount F. Class D Principal Distribution Amount F. Class D Principal Distribution Amount F. Class D Principal Distribution Description F. Class D Principal Distribution F. Distribution F. Distribution Frequency February 28, 2021 February 28, 2	F. Loans by APR	8			
V. Reserve Account and Principal Distribution Calculations A. Reserve Account Requirement 9 Close Date February 28, 2021 B. Class A Principal Distribution 9 First Distribution Date April 26, 2021 C. Class B Principal Distribution Amount 9 Distribution Amount 9 Distribution Amount 9 Next Distribution Date May 27, 2025 Distribution Frequency Monthly VI. Waterfall for Distributions 10 Record Dates VII. Principal and Interest Distributions 11 Class A-1 Notes April 24, 2025 VIII. Methodology 12 Class B Notes April 15, 2025 Class C Notes April 15, 2025 Class C Notes April 15, 2025	G. Product Type	8			
A. Reserve Account Requirement B. Class A Principal Distribution C. Class B Principal Distribution Amount D. Class C Principal Distribution Amount B. Class D Principal Distribution Amount D. Class C Principal Distribution Date May 27, 2025 Monthly VII. Principal and Interest Distributions D. Class C Principal Distributions D. Class C Principal Distribution Date Distribution Date May 27, 2025 Monthly VII. Principal and Interest Distributions D. Class C Notes April 15, 2025 Class C Notes April 15, 2025 Class C Notes April 15, 2025	H. Loan State	8	Dates		
A. Reserve Account Requirement B. Class A Principal Distribution C. Class B Principal Distribution Amount D. Class C Principal Distribution Amount B. Class D Principal Distribution Amount D. Class C Principal Distribution Date May 27, 2025 Monthly VII. Principal and Interest Distributions D. Class C Principal Distributions D. Class C Principal Distribution Date Distribution Date May 27, 2025 Monthly VII. Principal and Interest Distributions D. Class C Notes April 15, 2025 Class C Notes April 15, 2025 Class C Notes April 15, 2025			0.40% D.4		
B. Class A Principal Distribution C. Class B Principal Distribution Amount D. Class C Principal Distribution Amount 9 Distribution Date April 26, 2021 April 26, 2025 E. Class D Principal Distribution Amount 9 Next Distribution Date May 27, 2025 Distribution Frequency Monthly VI. Waterfall for Distributions 10 Record Dates VII. Principal and Interest Distributions 11 Class A-1 Notes Class A-2 Notes April 26, 2021 April 26, 2025 Class A-2 Notes April 26, 2025 Class B Notes April 26, 2025 Class C Notes April 15, 2025 Class C Notes April 15, 2025 Class C Notes April 15, 2025	•	0			
C. Class B Principal Distribution Amount D. Class C Principal Distribution Amount 9 Distribution Date April 25, 2025 E. Class D Principal Distribution Amount 10 Record Dates VII. Principal and Interest Distributions 11 Class A-1 Notes April 24, 2025 Class A-2 Notes April 15, 2025 VIII. Methodology 12 Class B Notes April 15, 2025 Class C Notes April 15, 2025 Class C Notes April 15, 2025 Class C Notes April 15, 2025	·			<u>-</u>	
D. Class C Principal Distribution Amount E. Class D Principal Distribution Amount 9 Next Distribution Date May 27, 2025 Distribution Frequency Monthly VI. Waterfall for Distributions 10 Record Dates VII. Principal and Interest Distributions 11 Class A-1 Notes April 24, 2025 Class A-2 Notes April 15, 2025 VIII. Methodology VIII. Methodology 12 Class B Notes April 15, 2025 Class C Notes April 15, 2025 Class C Notes April 15, 2025	·	·	First Distribution Date	April 26, 2021	
E. Class D Principal Distribution Amount 9 Next Distribution Date Distribution Frequency Wonthly VI. Waterfall for Distributions 10 Record Dates VII. Principal and Interest Distributions 11 Class A-1 Notes April 24, 2025 Class A-2 Notes April 15, 2025 VIII. Methodology 12 Class B Notes April 15, 2025 Class C Notes April 15, 2025		•			
VI. Waterfall for Distributions 10 Record Dates VII. Principal and Interest Distributions 11 Class A-1 Notes Class A-2 Notes April 24, 2025 April 15, 2025 VIII. Methodology 12 Class B Notes Class C Notes April 15, 2025 April 15, 2025	·			•	
VI. Waterfall for Distributions 10 Record Dates VII. Principal and Interest Distributions 11 Class A-1 Notes Class A-2 Notes April 24, 2025 VIII. Methodology 12 Class B Notes Class B Notes Class C Notes April 15, 2025 Class C Notes April 15, 2025 April 15, 2025	E. Class D Principal Distribution Amount	g			
VII. Principal and Interest Distributions 11 Record Dates VIII. Methodology 12 Class A-1 Notes Class A-2 Notes April 24, 2025 April 15, 2025 VIII. Methodology 12 Class B Notes Class C Notes April 15, 2025 April 15, 2025	M. M. C. II.C. Br. C. II. C.	40	Distribution Frequency	Monthly	
VII. Principal and Interest Distributions 11 Class A-1 Notes April 24, 2025 Class A-2 Notes April 15, 2025 VIII. Methodology 12 Class B Notes April 15, 2025 Class C Notes April 15, 2025	VI. WATERTAIL FOR DISTRIBUTIONS	10	5 15.		
Class A-2 Notes April 15, 2025 VIII. Methodology 12 Class B Notes April 15, 2025 Class C Notes April 15, 2025	AMI B. C. L. L. L. A. B. C. B.				
VIII. Methodology 12 Class B Notes April 15, 2025 Class C Notes April 15, 2025	VII. Principal and Interest Distributions	11		•	
Class C Notes April 15, 2025				•	
7, pm 10, 2020	VIII. Methodology	12		• •	
Class D Notes April 15, 2025				April 15, 2025	
			Class D Notes	April 15, 2025	

udent Loan Portfolio Characteristics			02/10/2021		02/28/2025		03/31/2025
Principal Balance			366.464.026.73		180.636.459.34		177.262.912.71
Interest to be Capitalized Balance			19,122,977.49		11,917,720.45		11,454,337.70
Pool Balance		\$	385,587,004.22	\$	192,554,179.79	\$	188,717,250.41
Weighted Average Coupon (WAC)							
WAC1 - Contractual Rate			8.65%		10.83%		10.84%
WAC2 - Effective Rate			8.55%		10.42%		10.37%
Weighted Average Remaining Term			127		113		114
Number of Loans			29,701		14,679		14,382
Number of Borrowers			25,073		12,805		12,548
Pool Factor					0.499379330		0.489428452
Constant Prepayment Rate (CPR) (1) Since Issuance Constant Prepayment Rate (CPR) (1)					5.95% 10.22%		11.91% 10.20%
Since issuance Constant Prepayment Rate (CPR) (1)					10.2270		10.2076
Debt Securities (Post Distribution) ⁽²⁾	CUSIP		02/10/2021		03/25/2025		04/25/2025
Class A-1	19424KAA1	\$	99,410,000.00	\$	39,784,885.30	\$	38,992,112.09
Class A-2	19424KAB9	Ψ	172,430,000.00	Ψ	69,008,226.28	\$	67,633,134.39
Class B	19424KAC7		47,430,000.00		23,106,501.58	\$	22,646,070.05
Class C	19424KAD5		41,640,000.00		21,373,513.95	\$	20,947,614.80
Class D	19424KAE3		24,670,000.00		12,323,467.51	\$	12,077,904.02
Total	<u> </u>	\$	385,580,000.00	\$	165,596,594.62	\$	162,296,835.35
Certificates (Post Distribution)	CUSIP		02/10/2021		03/25/2025		04/25/2025
Residual	19424K103	\$	100,000.00	\$	100,000.00	\$	100,000.00
Cash Account Balances (Post Distribution)			02/10/2021		03/25/2025		04/25/2025
Reserve Account		\$	1,927,935.02	\$	1,927,935.02	\$	1,927,935.02
Total		\$	1,927,935.02	\$	1,927,935.02	\$	1,927,935.02
Asset / Liability (3)	<u> </u>		02/10/2021		02/28/2025		03/31/2025
Class A Overcollateralization %			29.50%		43.50%		43.50%
Specified Class A Overcollateralization (the greater of (a) 43	3.50% of the Pool Balance or (b) 7.50% of the Initial Pool Balance.)	\$	167,730,346.84	\$	83,761,068.21	\$	82,092,003.93
Class B Overcollateralization %			17.20%		31.50%		31.50%
	1.50% of the Pool Balance or (b) 6.50% of the Initial Pool Balance)	\$	121,459,906.33	\$	60,654,566.63	\$	59,445,933.88
Class C Overcollateralization %			6.40%		20.40%		20.40%
	0.40% of the Pool Balance or (b) 5.75% of the Initial Pool Balance)	\$	78,659,748.86	\$	39,281,052.68	\$	38,498,319.08
	1070 of the 1 con Salahoo of (b) 0.1070 of the fillidal 1 con Dalahoo)	φ		Ψ		Ψ	
Class D Overcollateralization %			0.00%		14.00%		14.00%
	4.00% of the Pool Balance or (b) 4.75% of the Initial Pool Balance)	\$	53,982,180.59	\$	26,957,585.17	\$	26,420,415.06

⁽¹⁾ See section VIII for CPR Methodology

⁽²⁾ All notes indexed to 1-Month LIBOR transitioned to 1-Month CME Term SOFR plus a tenor spread adjustment of 0.11448% as of the August 25th, 2023 distribution report.

⁽³⁾ See section VIII for Overcollateralization % Methodology

Distribution Date: 04/25/2025 Collection Period: 03/31/2025

Total Available Funds

CASL 2021-A Cash Account Activity			
Student Loan Receipts	02/28/2025	0	3/31/2025
Principal Payments - Scheduled	\$1,677,196.33		\$1,657,572.18
Interest Payments - Scheduled	998,469.50		968,520.42
Prepayments	988,216.69		2,007,474.66
Fees	3,898.00		2,847.39
Refunds	-		-
Subtotal	\$ 3,667,780.52	\$	4,636,414.65
Prior Period Collections Deposited by the Servicer in the Current Period	\$ 87,353.72	\$	266,478.54
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	(266,478.54)		(153,589.17)
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	\$ 3,488,655.70	-	\$4,749,304.02
Defaulted Loan Recoveries			
Cash Recovery Transactions (Total)	\$ 37,669.19	\$	3,043.72
Cash Recovery Transaction Deposited In Subsequent Period	(25.00)		(580.00)
Cash Recovery Transaction Deposited from Previous Period	-		25.00
Collections Fees Remitted to Trust	(9,411.05)		(622.18)
Cash Remitted by CASL for Recoveries	49,510.74		58,436.76
Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period	\$ 77,743.88	\$	60,303.30
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 Reconcilation			
Loan Sale Payment	-		-
Transactions Due to CASL 2021-A	-		-
Unpaid Interest Due from CASL 2021-A	-		-
·	_		-
Refund Due to CASL 2021-A			
Refund Due to CASL 2021-A Subtotal	\$ -	\$	-

3,566,399.58

4,809,607.32

Distribution Date: 04/25/2025 Collection Period: 03/31/2025

III. CASL 2021-A Portfolio Characteristics

ans by Repayment Status										
			02/28/2025					03/31/2025		
	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
Interim										
Enrolled	11.54%	1,020	\$17,007,479.39	8.83%		11.49%	991	\$16,721,069.39	8.86%	
Grace	11.68%	591	\$10,298,060.67	5.35%		11.69%	537	9,032,365.90	4.79%	
Deferred	10.88%	962	\$14,938,902.15	7.76%		10.99%	955	15,171,459.00	8.04%	
Repayment										
Current	9.89%	10,847	\$127,423,695.62	66.18%	84.77%	9.81%	10,625	124,012,175.14	65.71%	83.91%
31-60	11.49%	273	4,726,914.52	2.45%	3.14%	11.67%	248	4,707,258.18	2.49%	3.19%
61-90	11.50%	179	2,991,076.76	1.55%	1.99%	11.12%	179	2,994,209.04	1.59%	2.03%
>90	12.17%	389	6,671,726.44	3.46%	4.44%	12.11%	413	7,431,948.79	3.94%	5.03%
Forbearance	11.45%	418	\$8,496,324.24	4.41%	5.65%	11.39%	434	8,646,764.97	4.58%	5.85%
Total	10.42%	14,679	\$192,554,179.79	100.00%	100.00%	10.37%	14,382	\$188,717,250.41	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.

oans by Borrower Status										
			02/28/2025					03/31/2025	5	
	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)
Interim										
Enrolled	10.99%	1,544 \$	25,231,494.62	13.10%		10.94%	1,504 \$	24,915,270.89	13.20%	
Grace	11.10%	863	\$14,582,288.33	7.57%		11.69%	764	12,640,083.87	6.70%	
Deferred	10.88%	973	15,083,634.32	7.83%		10.99%	966	15,316,749.50	8.12%	
P&I Repayment										
Current	9.84%	9,830 \$	110,561,735.04	57.42%	80.32%	9.81%	9,647 \$	107,573,518.89	57.00%	79.19%
31-60	11.47%	263	4,481,752.45	2.33%	3.26%	11.67%	240	4,584,327.52	2.43%	3.37%
61-90	11.50%	179	2,991,076.76	1.55%	2.17%	11.12%	178	2,958,201.51	1.57%	2.18%
>90	12.19%	378	6,513,533.92	3.38%	4.73%	12.11%	407	7,368,068.24	3.90%	5.42%
Forbearance	11.44%	649	13,108,664.35	6.81%	9.52%	11.39%	676	13,361,029.99	7.08%	9.84%
Total	10.42%	14,679	\$192,554,179.79	100.00%	100.00%	10.37%	14,382	\$188,717,250.41	100.00%	100.00%

1 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.

III.	CASI	2021-4	Portfolio	Charact	orietice	(contid)	
ш.	CASL	. ZUZ I-A	FOILIOIIO	Ullaraci	ensucs	(COIIL U)	

vol Balance \$ 18,254 17,279 \$ 188,77 250,44 vol Balance 16,457 14,250 vol Balance 11,467 12,465 vol Balance 12,865 12,545 vol Balance 13,855 12,545 volgetory 18,857 113,550 113,550 volgetory 113,550 113,550 114,550 volgetory 113,550 113,550 113,550 114,550 volgetory 113,550 113,550 114,550 118,550 118,550 118,550 114,550 118,550 <th></th> <th></th> <th>02/28/2025</th> <th>-</th> <th>03/31/2025</th>			02/28/2025	-	03/31/2025
cale f Lases 14,079 14,026 12,026 1	Pool Balance	\$		\$	
sale Burnowers 12,805 12,246 registed Average Remaining Term 10,875 10,875 registed Average Remaining Term 1153 116 registed Average Remaining Term \$ 183,584,695,18 \$ 180,588,495,385 registed Average Remaining Term \$ 183,584,595,18 \$ 182,588,495,385 registed Average Remaining Term \$ 183,584,585,495 \$ 182,588,495 registed Average Remaining Term \$ 183,584,585 \$ 177,684,985 registed Average Remaining Term \$ 183,585,495 \$ 177,684,985 registed Average Remaining Term \$ 183,585,495 \$ 183,585,495 registed Average Remaining Term \$ 183,585,495 <		•		•	
resigned watergas Genoming Term 10.83% 10.84% resigned watergas Genoming Term \$ 180,586,480,180 \$ 180,586,480,283 coams Road 1.0 1.0 1.0 coams Road 2.0 1.0 1.0 coams Road (2,666,14.100) (3,666,04.68,13.00) (3,666,04.68,13.00) (3,666,04.68,13.00) coams Regulad (80,7,60.43) (80,50.40,13.00) (3,666,04.68,13.00) (4,666,05.00) (4,666,05.00) (4,666,05.00) (4,666,05.00)	Total # Borrowers				12,548
respited Awange Remaining Tem 113 114 egrining Principal Balance \$ 183,556,406,10 \$ 180,506,459,34 coams Purchased 2 3 coams Candied 2 4 coams Candied 2 4 coams Candied (891,116.5) (3,506,006,406,406,406,406,406,406,406,406,4					10.84%
### Purchase shance \$ 183,538,400.16 \$ 180,589,450.34 \$ 180,589,450.34 \$ 180,589,450.34 \$ 180,589,450.34 \$ 180,589,450.34 \$ 180,589,450.34 \$ 180,589,450.34 \$ 180,589,450.34 \$ 180,589,450.34 \$ 180,589,589,340 \$	Weighted Average Remaining Term				114
Common					
Common	Beginning Principal Balance	\$	183.536.406.18	\$	180.636.459.34
1	Loans Purchased				
1	Loans Sold		_		_
utlempuncy Charge-Offs (891,418.65) (823,276.75) sephalized interest 657,540.43 916,046.25 sephalized interest (85,60) 1,783,03 envicer Algustrents (85,60) 1,782,03 Ending Principal Balance \$ 180,684,693,44 \$ 177,282,912,71 sephinic principal Balance \$ 1,449,938,20 \$ 14,414,47,12 sephinic principal Balance \$ 1,449,938,20 \$ 14,414,47,12 cons Sold \$ 1,923,938,20 \$ 1,414,47,12 cons Sold (998,496.50) (998,496.50) (988,696.50) delinquency Charge-Offs (998,496.50) (988,496.50) (988,696.50) sephinized Interest Accrual (957,404.39) (916,696.520.42 (916,696.520.42 sephinized Interest Accrual (957,404.39) (916,696.520.42 (916,696.520.42 (916,696.520.42 (916,696.520.42 (916,696.520.42 (916,696.520.42 (916,696.520.42 (916,696.520.42 (916,696.520.42 (916,696.520.42 (916,696.520.42 (916,696.520.42 (916,696.520.42 (916,696.520.42 (916,696.520.42 (916,696.520.42 (916,696.520.42 (916	Loans Cancelled		-		-
utlempuncy Charge-Offs (891,418.65) (823,276.75) sephalized interest 657,540.43 916,046.25 sephalized interest (85,60) 1,783,03 envicer Algustrents (85,60) 1,782,03 Ending Principal Balance \$ 180,684,693,44 \$ 177,282,912,71 sephinic principal Balance \$ 1,449,938,20 \$ 14,414,47,12 sephinic principal Balance \$ 1,449,938,20 \$ 14,414,47,12 cons Sold \$ 1,923,938,20 \$ 1,414,47,12 cons Sold (998,496.50) (998,496.50) (988,696.50) delinquency Charge-Offs (998,496.50) (988,496.50) (988,696.50) sephinized Interest Accrual (957,404.39) (916,696.520.42 (916,696.520.42 sephinized Interest Accrual (957,404.39) (916,696.520.42 (916,696.520.42 (916,696.520.42 (916,696.520.42 (916,696.520.42 (916,696.520.42 (916,696.520.42 (916,696.520.42 (916,696.520.42 (916,696.520.42 (916,696.520.42 (916,696.520.42 (916,696.520.42 (916,696.520.42 (916,696.520.42 (916,696.520.42 (916,696.520.42 (916	Loans Repaid		(2.665.413.02)		(3.665.046.84
Common C	Delinquency Charge-Offs				(623,276.70)
aplalated funeret 657,543.43 916,046.23 16,066.26 1,266.38 1,266.38 1,266.38 2,267.26 2,267.26 3,277,262,212,71 3,277,262,212,72 3,277,262,212,72 3,277,2	Loars Discharged				
encher Algustments (655.60) (1.286.82 er/cer/cer/cer/cer/cer/cer/cer/cer/cer/c	Capitalized Interest		657,540.43		916,046.29
erwiner Criedits					
eginning Interest Balance \$ 14,449,836.26 \$ 14,141,471.72 cans Purchased - - cans Sold - - cans Repaid (998,469.50) (968,520.42 cans Repaid (994,69.50) (968,520.42 ellinquency Charge-Offs (90,426.34) (54,866.03 captalized Interest - - apitalized Interest (657,540.43) (916,046.23 evvicer Adjustments 1,479,922.63 1,564,834.51 Ending Interest Balance \$ 14,141,447.12 \$ 13,766,912.38 collection Account \$ 3,575,815.63 \$ 4,810,334.50 esserve Account 1,927,935.02 1,927,935.02 eleasable Funds Payable - Pursuant to Section 4.2 of the Indenture - - eleasable Funds Payable - Pursuant to Section 4.2 of the Indenture - - eleasable Funds Owed to Trust - - Total Collections & Reserves \$ 5,769,358.96 \$ 6,890,593.90	Servicer Credits				
Canal Purchased Canal Purc	Ending Principal Balance	\$	180,636,459.34	\$	177,262,912.71
Canada C	Beginning Interest Balance	\$	14,449,836.26	\$	14,141,447.12
cans Rapaid (98,469,50) (965,20.42 cans Repaid (90,426,34) (54,866,03) cans Discharged - - capitalized Interest (657,540,43) (916,046,29 ervicer Adjustments 124,50 63,47 terest Account 1,437,922,63 1,568,934,51 Ending Interest Balance \$ 14,144,47,12 \$ 13,766,912,36 collection Account \$ 3,575,815,63 \$ 4,810,334,50 cervicer Payments Due 266,478,54 153,589,17 ervicer Payments Due (870,23) 1,227,935,02 cervicer Payments Due (870,23) (1,264,78) celeasable Funds Payable - Pursuant to Section 4.2 of the Indenture (870,23) (1,264,78) cancellation Refunds Owed to Trust - - - ervicer Adjustments Owed to Trust \$ 5,769,358,96 \$ 6,890,593,90	Loans Purchased				-
cans Repaid (998,469.50) (968.520.42 elinquery Charge-Offs (90.426.34) (54.866.32 cans Discharged (57.540.43) (916.046.23 apitalized Interest (657.540.43) (916.046.23 ervicer Adjustments 124.50 63.47 terest Accrual 1,437,922.63 1,564.834.51 Ending Interest Balance \$ 14,141,447.12 \$ 13,766,912.36 follection Account \$ 2,575,815.63 \$ 4,813,334.50 eservee Account 1,927,935.02 1,927,935.02 ervicer Payments Due 266,478.54 153,589.17 eleasable Funds Payable - Pursuant to Section 4.2 of the Indenture 670.23 1,227,935.02 ollections Due (870.23) (1,264.73) ancellation Refunds Owed to Trust 670.23 1,227,935.02 ervicer Adjustments Owed to Trust 5,769,358.96 \$ 6,890,593.90	Loans Sold				-
telinquency Charge-Offs (90,426,34) (54,866,03 oars Discharged capitalized Interest (557,540,43) (916,046 25 oars Discharged cervicer Adjustments 124,50 63,47 oars Discharged interest Accrual 1,437,922.63 1,564,834,51 oars Discharged collection Account \$ 3,575,815.63 \$ 4,810,334,50 oars Discharged ceserve Account 1,927,935.02 1,927,935.02 oars Discharged cervicer Payments Due 266,478,54 153,589,17 oars Discharged celeasable Funds Payable - Pursuant to Section 4.2 of the Indenture (870,23) (1,264.79 oars Discharged) celeasable Funds Due (870,23) (1,264.79 oars Discharged) 1,264.79 oars Discharged) collections Due (870,23) (1,264.79 oars Discharged) 1,264.79 oars Discharged) cancellation Refunds Owed to Trust	Loans Cancelled		-		-
cans Discharged (657,540.43) (916,046.24)	Loans Repaid		(998,469.50)		(968,520.42
deptialized Interest (657,540.43) (916,046.29 deriver Adjustments 124.50 63.47 enterest Accural 1,437,922.63 1,564,834.51 Ending Interest Balance \$ 14,141,447.12 \$ 13,766,912.86 collection Account \$ 3,575,815.63 \$ 4,810,334.50 ceserve Account 1,927,935.02 1,927,935.02 celeasable Funds Payments Due 264,745.40 153,589.17 celeasable Funds Payable - Pursuant to Section 4.2 of the Indenture (870.23) (1,264.79 collections Due (870.23) (1,264.79 conceptions Due (870.23) (1,264.79 conceptions Due (870.23) (1,264.79 conceptions Due (870.23) (1,264.79 conception Sue (870.23) (1,264.79 conception Sue (870.23) (1,264.79 conception Sue (870.23) (870.23) (870.23) conception Sue (870.23) (870.23) (870.23) (870.23) (870.23) (870.23) (870.23) (870.23) (870.23) (870.23) (870.2	Delinquency Charge-Offs		(90,426.34)		(54,866.03
ervicer Adjustments 124.50 63.47 terest Accrual 1,437,922.63 1,564,834.51 Ending Interest Balance \$ 14,144,47.12 \$ 13,766,912.36 collection Account \$ 3,575,815.63 \$ 4,810,334.50 ceserve Account 1,927,935.02 1,927,935.02 ervicer Payments Due 266,478.54 135,589.17 collections Due (870.23) (1,264.79 concellation Refunds Owed to Trust (870.23) (1,264.79 ervicer Adjustments Owed to Trust 5,769,358.96 \$ 6,890,593.90	Loans Discharged		-		-
Interest Accrual 1,437,922.63 1,564,834.51 Ending Interest Balance \$ 14,144,47.12 \$ 13,766,912.36 Collection Account \$ 3,575,815.63 \$ 4,810,334.50 Leserve Account 1,927,935.02 1,927,935.02 ervice Payments Due 266,478.54 153,589.17 cleasable Funds Payable - Pursuant to Section 4.2 of the Indenture (870.23) (1,264.79 collections Due (870.23) (1,264.79 cancellation Refunds Owed to Trust (870.23) (1,264.79 ervicer Adjustments Owed to Trust 5,769,358.96 \$ 6,890,593.90	Capitalized Interest		(657,540.43)		(916,046.29
Ending Interest Balance \$ 14,141,447.12 \$ 13,766,912.36 follection Account \$ 3,575,815.63 \$ 4,810,334.50 teserve Account 1,927,935.02 1,927,935.02 ervicer Payments Due 266,478.54 153,589.17 releasable Funds Payable - Pursuant to Section 4.2 of the Indenture - - collections Due (870.23) (1,264.79 ancellation Refunds Owed to Trust - - ervicer Adjustments Owed to Trust - - Total Collections & Reserves \$ 5,769,358.96 \$ 6,890,593.90	Servicer Adjustments		124.50		63.47
S 3,575,815.63 \$ 4,810,334.50	Interest Accrual		1,437,922.63		1,564,834.51
leserve Account 1,927,935.02 1,927,935.02 1,927,935.02 1,927,935.02 1,927,935.02 153,589.17	Ending Interest Balance	\$	14,141,447.12	\$	13,766,912.36
ervicer Payments Due eleasable Funds Payable - Pursuant to Section 4.2 of the Indenture (870.23) (1,264.79 eleasable Funds Owed to Trust ervicer Adjustments Owed to Trust Total Collections & Reserves \$ 5,769,358.96 \$ 6,890,593.90	Collection Account	\$	3,575,815.63	\$	4,810,334.50
Leleasable Funds Payable - Pursuant to Section 4.2 of the Indenture (870.23) (1,264.79 ancellation Refunds Owed to Trust ervicer Adjustments Owed to Trust Total Collections & Reserves \$ 5,769,358.96 \$ 6,890,593.90	Reserve Account		1,927,935.02		1,927,935.02
collections Due (870.23) (1,264.79 cancellation Refunds Owed to Trust - - cervicer Adjustments Owed to Trust - - Total Collections & Reserves \$ 5,769,358.96 \$ 6,890,593.90	Servicer Payments Due		266,478.54		153,589.17
rancellation Refunds Owed to Trust envicer Adjustments Owed to Trust Total Collections & Reserves \$ 5,769,358.96 \$ 6,890,593.90	Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture		-		=
rotial Collections & Reserves \$ 5,769,358.96 \$ 6,890,593.90	Collections Due		(870.23)		(1,264.79
Total Collections & Reserves \$ 5,769,358.96 \$ 6,890,593.90	Cancellation Refunds Owed to Trust		-		=
	Servicer Adjustments Owed to Trust		-		-
Total Assets \$ 200,547,265.42 \$ 197,920,418.97	Total Collections & Reserves	\$	5,769,358.96	\$	6,890,593.90
	Total Assets	\$	200,547,265.42	\$	197,920,418.97

Distribution Date: 04/25/2025 Collection Period: 03/31/2025

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

	02/28/2025	03/31/2025
Percent of Pool - Cosigned	93.81%	93.80%
Percent of Pool - Non Cosigned	6.19%	6.20%
, stock of too Non occupied	0.1976	6.20%
Percent of Pool - ACH Benefit Utilized	39.90%	40.19%
Percent of Pool - ACH Benefit Not Utilized	60.10%	59.81%
Beginning Principal Defaulted Loan Balance	\$ 6,452,717.71	\$ 6,799,595.95
New Loans Defaulted (Principal)	891,418.65	623,276.70
Recoveries	(87,034.18)	(61,186.28)
Servicer Adjustments	(457,506.23)	(457,918.44)
Ending Principal Defaulted Balance	6,799,595.95	6,903,767.93
Beginning Interest Defaulted Loan Balance	\$ 564,620.31	\$ 602,228.66
New Loans Defaulted (Interest)	90,426.34	54,866.03
Recoveries	(5,362.85)	-
Servicer Adjustments	(47,455.14)	(64,045.34)
Ending Interest Defaulted Balance	602,228.66	 593,049.35
Gross Principal Realized Loss - Periodic	\$ 891,418.65	\$ 623,276.70
Losses Prior Period Adjustment	(50.00)	104.91
Gross Principal Realized Loss - Cumulative	29,083,943.39	29,707,325.00
Recoveries on Realized Losses - Periodic	(77,743.88)	(60,303.30)
Recoveries Prior Period Adjustment		-
Recoveries on Realized Losses - Cumulative	(2,474,944.99)	(2,535,248.29)
Net Losses - Periodic	\$ 813,624.77	\$ 563,078.31
Net Losses - Cumulative	26,608,998.40	 27,172,076.71
Unpaid Servicing Fees		-
Unpaid Administration Fees	-	-
Unpaid Carryover Servicing Fees	-	-
Note Interest Shortfall	•	-
Loans in Modification	\$ 3,976,442.09	\$ 4,697,565.62
% of Loans in Modification as a % of Loans in Repayment (P&I)	3.19%	3.83%

rent Payment Status			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	2,917		
Flat \$25 Payment	2,917	49,571,736.44	26.27% 7.24%
Interest Only	297	13,656,829.05 3,004,568.76	7.24% 1.59%
Principal and Interest	10,472	122,484,116.16	64.90%
Total	14,382	\$ 188,717,250.41	100.00%
ighted Average Original FICO			
gines words original vico			
	# Loans	\$ Pool Balance	% Pool
800+	3,097	36,114,084.69	19.14%
780-799	1,456	17,725,088.04	9.39%
760-779	1,452	17,756,538.72	9.41%
740-759	1,593	21,660,525.98	11.48%
720-739	1,770	24,115,759.34	12.78%
700-719	1,763	24,639,727.30	13.06%
680-699	1,448	20,155,559.67	10.68%
660-679	1,123	16,933,419.73	8.97%
0-659	680	9,616,546.94	5.10%
Total	14,382	\$ 188,717,250.41	100.00%
nge of Pool Balances			
	# Loans	\$ Pool Balance	% Pool
\$0-\$5,000	4,544	11,690,390.60	6.19%
\$5,001-\$10,000	3,525	25,849,535.94	13.70%
\$10,001-\$15,000	2,095	25,696,939.39	13.62%
\$15,001-\$20,000	1,361	23,533,764.26	12.47%
\$20,001-\$25,000	870	19,374,265.81	10.27%
\$25,001-\$30,000	530	14,505,884.74	7.69%
\$30,001-\$35,000	383	12,363,995.49	6.55%
\$35,001-\$40,000	249	9,305,412.04	4.93%
\$40,001-\$45,000	191	8,096,478.68	4.29%
\$45,001-\$50,000	153	7,207,870.37	3.82%
\$50,001-\$55,000	129	6,818,822.88	3.61%
\$55,001+	352	24,273,890.21	12.86%
400,0011			

Portfolio Statistics a	as of 03/31/2025 (cont'd)			
School Type and Progra	m Length			
	5 5 6 4 5 av	# Loans	\$ Pool Balance	% Pool
	For Profit (Less Than 2 Years)	11	103,384.46	0.05%
	For Profit (2-3 Years)	292	3,275,350.72	1.74%
	For Profit (4+ Years)	1,670	27,722,354.93	14.69%
	Not for Profit (2-3 Years)	80	847,648.00	0.45%
	Not for Profit (4+ Years)	12,329	156,768,512.30	83.07%
	Total	14,382	\$ 188,717,250.41	100.00%
Interest Rate Type				
interest react type				
		# Loans	\$ Pool Balance	% Pool
	Fixed Rate Loan	8,369	113,879,572.01	60.34%
	Variable Rate Loan	6,013	74,837,678.40	39.66%
	Total	14,382	\$ 188,717,250.41	100.00%
Loans by APR				
account by Al IX				
		# Loans	\$ Pool Balance	% Pool
	<5%	409	6,137,389.23	3.25%
	5-6%	1,006	10,568,192.02	5.60%
	6-7%	1,257	15,068,832.20	7.98%
	7-8%	1,196	14,249,997.78	7.55%
	8%+	10,514	142,692,839.18	75.61%
	Total	14,382	\$ 188,717,250.41	100.00%
D. L. C.				
Product Type				
		# Loans	\$ Pool Balance	% Pool
	Undergraduate	13,112	\$175,090,285.93	92.78%
	Graduate	1,073	11,940,536.63	6.33%
	Parent	197	1,686,427.85	0.89%
	Total	14,382	\$ 188,717,250.41	100.00%
Borrower State				
		# Loans	\$ Pool Balance	% Pool
	CA	1,529	\$27,831,147.77	14.75%
	NY	1,228	17,704,401.36	9.38%
	TX	1,203	15,027,698.95	7.96%
	PA	1,007	13,368,000.09	7.08%
	NJ	834	13,252,844.93	7.02%
	IL	712	9,612,006.66	5.09%
	FL	570	7,749,300.86	4.11%
	OH	595	6,024,488.56	3.19%
	MI	493	5,447,162.57	2.89%
	MA	352	5,041,596.89	2.67%
	Other	5,859	67,658,601.77	35.85%
	Total	14,382	\$188,717,250.41	100.00%

V. CASL 2021-	Calculations: Reserve Account and Principal Distribution						
A	Reserve Account					03/31/2025	
•	Actual Reserve Account Balance					\$1,927,935.02	
	Reserve Account Requirement					\$1,927,935.02	
	Reserve Fund Required Deposit (Withdrawal)					\$0.00	
В	Class A Principal Distribution Amount					\$ 2,167,865.10	
	First Priority Principal Distribution				•		
	Lesser of (a & b): (a) Available funds remaining after 1st & 2nd waterfall payments		\$ 4	4,369,147.66	<u> </u>		
	(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		\$ 4	4,324,475.09			
	(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		\$ 4	4,272,466.21	<u> </u>		
	(b) Excess over Pool Balance less \$250,000		•	-			
	Regular Principal Distribution				\$ 2,167,865.10		
	Lesser of (a & b):						
	(a) Available funds remaining after 1st through 9th waterfall payments			4,230,155.64			
	(b) Excess over Pool Balance Specified Class A Overcollateralization		4	2,167,865.10			
	greater of (c & d): \$	82,092,003.93					
	(c)	82,092,003.93					
	(d)	28,919,025.32					
С	Class B Principal Distribution Amount					\$ 460,431.53	
	Regular Principal Distribution						
	Lesser of (a & b):		\$	460,431.53			
	(a) Available funds remaining after 1st through 10th waterfall payments (b) Excess over Pool Balance		4	2,062,290.54 460,431.53			
	Specified Class B Overcollateralization			,			
	greater of (c & d):	59,445,933.88					
	(c)	59,445,933.88					
	(d)	25,063,155.27					
D	Class C Principal Distribution Amount					\$ 425,899.15	
	Regular Principal Distribution Lesser of (a & b):		\$	425,899.15			
	(a) Available funds remaining after 1st through 11th waterfall payments			1,601,859.01			
	(b) Excess over Pool Balance			425,899.15			
	Specified Class C Overcollateralization						
	greater of (c & d):	38,498,319.08					
	(c) (d)	38,498,319.08 22,171,252.74					
E	Class D Principal Distribution Amount	22,111,202.11				\$ 245,563.49	
_	Regular Principal Distribution					\$ 240,000.45	
	Lesser of (a & b):		\$	245,563.49			
	(a) Available funds remaining after 1st through 12th waterfall payments			1,175,959.86			
	(b) Excess over Pool Balance			245,563.49			
	Specified Class D Overcollateralization						
	greater of (c & d): (c)	26,420,415.06 26,420,415.06					
	(d)	18,315,382.70					

CASL 2021-A Waterfall for Distributions			
		Payment	Available Funds
Available Funds			\$ 4,809,607.33
Reserve Fund Transfer			
Waterfall Distributions			\$ 4,809,607.33
First, to pay the Senior Transaction Fees:			
Trustee Fee		\$ 2,257.96	4,807,349.36
Owner Trustee		666.67	4,806,682.69
Administrator Fee		7,526.52	4,799,156.17
Servicing Fees		133,548.19	4,665,607.98
Sub-Servicing Fee		14,838.69	4,650,769.29
Surveillance Fees		-	4,650,769.29
Website Fees		-	4,650,769.29
Extraordinary Expenses		-	4,650,769.29
Second, to the Holders of the Class A Notes to pay interest			
Class A-1		189,610.66	4,461,158.63
Class A-2		92,010.97	4,369,147.6
Third, to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)			
Class A-1		-	4,369,147.66
Class A-2		-	4,369,147.60
Fourth, to the Holders of the Class B Notes to pay interest		44,672.57	4,324,475.09
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)		-	4,324,475.0
Class A-1	-		
Class A-2	-		
Class B	-		
Sixth, to the Holders of the Class C Notes to pay interest		52,008.88	4,272,466.2
Seventh, to the Holders of the Class A Notes until paid in full, then Class B Notes until paid in full, and then to the Holders of Class C Notes as repayment of principal (Third Priority Principal Distribution)		-	4,272,466.2
Class A-1	-		
Class A-2	-		
Class B	-		
Class C	-		
Eighth, to the Holders of the Class D Notes to pay interest		42,310.57	4,230,155.6
Ninth, to the Reserve Account		-	4,230,155.6
Tenth, to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)		2,167,865.10	2,062,290.5
Class A-1	792,773.21		
Class A-2	1,375,091.89		
Eleventh, to the Holders of the Class B Notes as repayment of principal (Class B Regular Principal Distribution)	460,431.53	460,431.53	1,601,859.0
Twelfth, to the Holders of the Class C Notes as repayment of principal (Class C Regular Principal Distribution)	425,899.15	425,899.15	1,175,959.86
Thirteenth, to the Holders of the Class D Notes as repayment of principal (Class D Regular Principal Distribution)	245,563.49	245,563.49	930,396.3
Fourteenth, to pay the Subordinate Transaction Fees	-	-	930,396.3
Fifteenth, remainder to the Holders of the Certificates	930,396.37	930,396.37	-
Total Distributions		\$ 4,809,607.32	
i viai pistributivis		\$ 4,009,007.32	

VII. CASL 2021-A Principal and Interest Distributio	ns										
		Class A-1		Class A-2		Class B		Class C		Class D	
CUSIP	/s Prior to Distribution) 19424KAA1 04/24/2025		19424KAB9			19424KAC7		19424KAD5		19424KAE3 04/15/2025	
Record Date (Days Prior to Distribution)				04/15/2025		04/15/2025		04/15/2025			
Note Interest Calculation and Distribution											
Bonds Issued Before Current Period											
Accrual Period Begin		03/25/2025		03/25/2025		03/25/2025		03/25/2025		03/25/2025	
Accrual Period End		04/24/2025		04/24/2025		04/24/2025		04/24/2025		04/24/2025	
Note Balance	\$	39,784,885.30	\$	69,008,226.28	\$	23,106,501.58	\$	21,373,513.95	\$	12,323,467.51	
Index		SOFR		FIXED		FIXED		FIXED		FIXED	
Spread/Fixed Rate		1.10000%		1.60%		2.32%		2.92%		4.12%	
Daycount Fraction		0.0861111		0.0833333		0.083333333		0.0833333		0.0833333	
Interest Rate		5.53459%		1.60000%		2.32000%		2.92000%		4.12000%	
Accrued Interest Factor		0.004765897		0.001333333		0.001933333		0.002433333		0.003433333	
Current Interest Due	\$	189,610.66	\$	92,010.97	\$	44,672.57	\$	52,008.88	\$	42,310.57	
Interest Shortfall from Prior Period Plus Accrued Interest	\$	-	\$	-	\$	-	\$	-	\$	-	
Total Interest Due	\$	189,610.66	\$	92,010.97	\$	44,672.57	\$	52,008.88	\$	42,310.57	
Interest Paid	\$	189,610.66	\$	92,010.97	\$	44,672.57	\$	52,008.88	\$	42,310.57	
Interest Shortfall		-		-		-		-		-	
Note Principal Distribution											
Original Note Balance		\$99,410,000.00		\$172,430,000.00		\$47,430,000.00		\$41,640,000.00		\$24,670,000.00	
Beginning Note Balance	\$	39,784,885.30	\$	69,008,226.28	\$	23,106,501.58	\$	21,373,513.95	\$	12,323,467.51	
Principal Paid		792,773.21		1,375,091.89		460,431.53		425,899.15		245,563.49	
Ending Note Balance	\$	38,992,112.09	\$	67,633,134.39	\$	22,646,070.05	\$	20,947,614.80	\$	12,077,904.02	
Paydown Factor		0.607764691		0.607764691		0.522537001		0.496935283		0.510421402	
Ending Balance Factor		0.392235309		0.392235309		0.477462999		0.503064717		0.489578598	

Distribution Date: 04/25/2025 Collection Period: 03/31/2025

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.

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 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 status, and that no trust loan in full principal and interest repayment status to any other status.

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