College Ave Student Loans 2021-A, LLC

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

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External Parties

Issuer	College Ave Student Loans 2021-A, LLC
Sponsor	College Avenue Student Loans, LLC
Master Servicer	College Ave Student Loan Servicing, LLC
Servicer	University Accounting Services, LLC
Administrator	College Ave Administrator, LLC
Indenture Trustee	Wilmington Trust, National Association
Owner Trustee	Wilmington Savings Fund Society / Christiana Trust

Contacts

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

Dates

Cut-Off Date	February 10, 2021
Close Date	February 28, 2021
First Distribution Date	April 26, 2021
Distribution Date	April 25, 2025
Next Distribution Date	May 27, 2025
Distribution Frequency	Monthly
Record Dates	
Class A-1 Notes	April 24, 2025
Class A-2 Notes	April 15, 2025
Class B Notes	April 15, 2025
Class C Notes	April 15, 2025
Class D Notes	April 15, 2025

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I. Deal Parameters

A	Student 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)		5.95%	11.91%
	Since Issuance Constant Prepayment Rate (CPR) (1)		10.22%	10.20%

B	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	172,430,000.00	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		**$ 385,580,000.00**	**$ 165,596,594.62**	**$ 162,296,835.35**

C	Certificates (Post Distribution)	CUSIP	02/10/2021	03/25/2025	04/25/2025
	Residual	19424K103	$ 100,000.00	$ 100,000.00	$ 100,000.00

D	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**

E	Asset / Liability [3]		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) 43.50% 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%
	Specified Class A Overcollateralization	(the greater of (a) 31.50% 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%
	Specified Class A Overcollateralization	(the greater of (a) 20.40% 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
	Class D Overcollateralization %		0.00%	14.00%	14.00%
	Specified Class A Overcollateralization	(the greater of (a) 14.00% 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

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II. CASL 2021-A Cash Account Activity

	02/28/2025	03/31/2025
A Student Loan Receipts		
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**
B 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**
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 Reconcilation		
Loan Sale Payment	-	-
Transactions Due to CASL 2021-A	-	-
Unpaid Interest Due from CASL 2021-A	-	-
Refund Due to CASL 2021-A	-	-
Subtotal	**$ -**	**$ -**
Other Deposits Total	**$ -**	**$ -**
Total Available Funds	**$ 3,566,399.58**	**$ 4,809,607.32**

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III. CASL 2021-A Portfolio Characteristics

Loans 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.

Loans by Borrower Status

		02/28/2025					03/31/2025				
		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%**

* In accordance with the Loan Servicer's current policies and procedures, loans subject to bankruptcy claims generally will not be reported as a charged-off unless and until they are delinquent for 210 days

* Percentages may not total 100% due to rounding

(3) Loans classified in "P&I Repayment" includes only those loans for which the borrower repayment type is principal and interest.

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

	02/28/2025	03/31/2025
Pool Balance	$ 192,554,179.79	$ 188,717,250.41
Total # Loans	14,679	14,382
Total # Borrowers	12,805	12,548
Weighted Average Coupon	10.83%	10.84%
Weighted Average Remaining Term	113	114
Beginning Principal Balance	$ 183,536,406.18	$ 180,636,459.34
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(2,665,413.02)	(3,665,046.84)
Delinquency Charge-Offs	(891,418.65)	(623,276.70)
Loans Discharged	-	-
Capitalized Interest	657,540.43	916,046.29
Servicer Adjustments	(655.60)	(1,269.38)
Servicer Credits	-	-
Ending Principal Balance	**$ 180,636,459.34**	**$ 177,262,912.71**
Beginning Interest Balance	$ 14,449,836.26	$ 14,141,447.12
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(998,469.50)	(968,520.42)
Delinquency Charge-Offs	(90,426.34)	(54,866.03)
Loans Discharged	-	-
Capitalized Interest	(657,540.43)	(916,046.29)
Servicer Adjustments	124.50	63.47
Interest Accrual	1,437,922.63	1,564,834.51
Ending Interest Balance	**$ 14,141,447.12**	**$ 13,766,912.36**
Collection Account	$ 3,575,815.63	$ 4,810,334.50
Reserve Account	1,927,935.02	1,927,935.02
Servicer 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)
Cancellation Refunds Owed to Trust	-	-
Servicer Adjustments Owed to Trust	-	-
Total Collections & Reserves	**$ 5,769,358.96**	**$ 6,890,593.90**
Total Assets	**$ 200,547,265.42**	**$ 197,920,418.97**

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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%
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%

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IV. Portfolio Statistics as of 03/31/2025

A Current Payment Status

	# Loans	$ Pool Balance	% Pool
Full Deferral	2,917	49,571,736.44	26.27%
Flat $25 Payment	696	13,656,829.05	7.24%
Interest Only	297	3,004,568.76	1.59%
Principal and Interest	10,472	122,484,116.16	64.90%
Total	**14,382**	**$ 188,717,250.41**	**100.00%**

B Weighted Average Original FICO

	# 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%**

C Range 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%
$55,001+	352	24,273,890.21	12.86%
Total	**14,382**	**$ 188,717,250.41**	**100.00%**

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IV. Portfolio Statistics as of 03/31/2025 (cont'd)

D School Type and Program Length

	# 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%**

E Interest Rate 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%**

F Loans by APR

	# 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%**

G 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%**

H 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%**

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V. CASL 2021-A Calculations: Reserve Account and Principal Distribution

						03/31/2025
A	**Reserve Account**					
	Actual Reserve Account Balance					$1,927,935.02
	Reserve Account Requirement					$1,927,935.02
	Reserve Fund Required Deposit (Withdrawal)					$0.00
B	**Class A Principal Distribution Amount**					**$ 2,167,865.10**
	First Priority Principal Distribution					
	Lesser of (a & b):				**$ -**	
	(a) Available funds remaining after 1st & 2nd waterfall payments			$ 4,369,147.66		
	(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			$ 4,324,475.09		
	(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			$ 4,272,466.21		
	(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			2,167,865.10		
	Specified Class A Overcollateralization					
	greater of (c & d):		$ 82,092,003.93			
		(c)	82,092,003.93			
		(d)	28,919,025.32			
C	**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			2,062,290.54		
	(b) Excess over Pool Balance			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)	38,498,319.08			
		(d)	22,171,252.74			
E	**Class D Principal Distribution Amount**					**$ 245,563.49**
	Regular Principal Distribution					
	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):		$ 26,420,415.06			
		(c)	26,420,415.06			
		(d)	18,315,382.70			

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VI. CASL 2021-A Waterfall for Distributions

			Payment	Available Funds
Available Funds				$ 4,809,607.32
Reserve Fund Transfer				-
Waterfall Distributions				$ 4,809,607.32
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	4,369,147.66
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		-	4,369,147.66
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)			-	4,324,475.09
	Class A-1	-		
	Class A-2	-		
	Class B	-		
Sixth, to the Holders of the Class C Notes to pay interest			52,008.88	4,272,466.21
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)			-	4,272,466.21
	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	4,230,155.64
Ninth, to the Reserve Account			-	4,230,155.64
Tenth, to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)			2,167,865.10	2,062,290.54
	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	1,601,859.01
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	930,396.37
Fourteenth, to pay the Subordinate Transaction Fees		-	-	930,396.37
Fifteenth, remainder to the Holders of the Certificates		930,396.37	930,396.37	-
Total Distributions			**$ 4,809,607.32**	-

College Ave Student Loans 2021-A, LLC

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

VII. CASL 2021-A Principal and Interest Distributions

	Class A-1	Class A-2	Class B	Class C	Class D
CUSIP	19424KAA1	19424KAB9	19424KAC7	19424KAD5	19424KAE3
Record Date (Days Prior to Distribution)	04/24/2025	04/15/2025	04/15/2025	04/15/2025	04/15/2025

Note Interest Calculation and Distribution

Bonds Issued Before Current Period	Class A-1	Class A-2	Class B	Class C	Class D
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

	Class A-1	Class A-2	Class B	Class C	Class D
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

College Ave Student Loans 2021-A, LLC

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.

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

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 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.

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

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]