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•		Sponsor	College Avenue Stud	
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Loans by Borrower Status	4		(302) 304-8745	, ,
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		Indenture Trustee	Nancy Hagner	nhagner@WilmingtonTrust.co
V. Portfolio Statistics			(410) 244-4237	
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S. Glade / I I I I I I I I I I I I I I I I I I	· ·	, wet Steinbauer, Sate	January 25, 2022	
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		Class A-1 Notes	April 24, 2025 April 15, 2025	
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		Class C Notes	April 15, 2025	
		Class D Notes	April 15, 2025	

	Deal Parameters								
Α	Student Loan Portfolio Characteristics				11/12/2021		02/28/2025		03/31/2025
	Principal Balance				159,858,737.79		174,963,520.12		172,796,264.17
	Interest to be Capitalized Balance				2,267,606.99		16,002,113.59		15,713,009.93
	Collateral Pool Balance		\$		162,126,344.78	\$	190,965,633.71	\$	188,509,274.10
	Acquisition Account				87,827,098.00				<u>-</u>
	Total Pool Balance		\$		249,953,442.78	\$	190,965,633.71	\$	188,509,274.10
	Weighted Average Coupon (WAC)								
	WAC1 - Contractual Rate				7.67%		9.85%		9.86%
	WAC2 - Effective Rate				7.58%		9.59%		9.59%
	Weighted Average Remaining Term				110		134		134
	Number of Loans				14,669		11,006		10,869
	Number of Borrowers				14,464		10,856		10,722
	Pool Factor				1.000000000		0.764004815		0.754177546
	Constant Prepayment Rate (CPR) (1)						9.21%		11.22%
	Since Issuance Constant Prepayment Rate (CPR) (1)						7.62%		7.66%
В	Debt Securities (Post Distribution) ⁽²⁾	CUSIP		11	1/23/2021		03/25/2025		04/25/2025
۲	Class A-1	19424W AA5	\$		74,140,000.00	\$	45,879,962.64	\$	45,289,816.21
	Class A-1	19424W AA5 19424W AB3	\$		96,820,000.00	\$	45,879,962.64 59,914,998.44	\$	59,144,321.64
	Class B	19424W AC1			26,000,000.00		19,096,563.37		18,850,927.41
	Class C	19424W AD9			39,250,000.00		30,745,467.02		30,349,993.13
	Class D	19424W AE7			13,740,000.00		11,647,736.22		10,734,413.78
-	Total		\$		249,950,000.00	\$	167,284,727.69	\$	164,369,472.17
c F	Certificates (Post Distribution)	CUSIP	·		1/23/2021		03/25/2025	·	04/25/2025
Ť	,								
Į	Residual	19424W 107	\$		100,000.00	\$	100,000.00	\$	100,000.00
D	Cash Account Balances (Post Distribution)			11	1/23/2021		03/25/2025		04/25/2025
	Reserve Account		\$		1,249,767.21	\$	1,249,767.21		1,249,767.21
	Acquisition Account		\$		87,827,098.00		-		-
-	Total		\$		89,076,865.21	\$	1,249,767.21	\$	1,249,767.21
E	Asset / Liability ⁽³⁾			11	1/23/2021		02/28/2025		03/31/2025
	Class A Overcollateralization %				31.60%		44.60%		44.60%
	Specified Class A Overcollateralization (the greater of (i) 44.60% of the Pool Balance	or (ii) 7 50% of the Initial Pool Balance)	\$		111,479,235.48	\$	44.60% 85,170,672.63	\$	84,075,136.25
	, , , , , , , , , , , , , , , , , , , ,	()	Ψ			Ψ		ý.	
	Class B Overcollateralization %	(i) C 500/ -f4b- l-ii-l D! S !	_		21.20%	-	34.60%		34.60%
	Specified Class B Overcollateralization (the greater of (i) 34.60% of the Pool Balance	or (II) 6.50% of the Initial Pool Balance)	\$		86,483,891.20	\$	66,074,109.26	\$	65,224,208.84
	Class C Overcollateralization %				5.50%		18.50%		18.50%
	Specified Class C Overcollateralization (the greater of (i) 18.50% of the Pool Balance	or (ii) 5.75% of the Initial Pool Balance)	\$		46,241,386.91	\$	35,328,642.24	\$	34,874,215.71
	Class D Overcollateralization %				0.00%		12.40%		12.81%
	Specified Class D Overcollateralization (the greater of (i) 13.00% of the Pool Balance	or (ii) 4.75% of the Initial Pool Balance)	\$		32,493,947.56	\$	24,825,532.38	\$	24,506,205.63
L									

⁽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

Cash Recovery Transactions (Total) \$ 331.00 \$ 1,031.00 Cash Recovery Transaction Deposited In Subsequent Period	CASL 2021-C Cash Account Activity					
Processor Proc	Student Loan Receints	_	0	02/28/2025	_	03/31/2025
Resident Payments - Strukturis Presignation Resident Payments Resident Leaf 1,184,185,185,185,185,185,185,185,185,185,185		-				
Prograyment 1,541,744,54 1,576,000 1,510,500	Principal Payments - Scheduled	\$	\$	886,824.83	\$	887,859.14
Fire! 1,96,28 1,46,58 Richards 2,75,58 3,598,464,58 Pro-Pack Idealuans Deposited by the Servicer in the Current Period 2,21,50,73 3,78,814,48 Pro-Pack Idealuans Deposited by Servicer in Current Period 2,22,50,73 3,78,814,48 Pro-Pack Idealuans Deposited by Servicer in Current Period 1,17,181,41 4,12,122,181,181,181,181,181,181,181,181,	Interest Payments - Scheduled			789,672.40		832,510.86
Petrula	Prepayments			1,541,744.84		1,876,609.00
Substead	Fees			1,395.28		1,485.95
Piete Peniod Collections Diposated by the Servicer in Current Period Redunds Disposated by Servicer in Current Period Redunds Disposated by Servicer in the Current Period Redunds Disposated by the Servicer in the Current Period Redunds Disposated by the Servicer in the Current Period Redunds Disposated by the Servicer in the Current Period Redunds Disposated by the Servicer in the Subsequent Period (73.83.84.41) (42.37.52.69) Current Period Redunds Disposated by the Servicer in Undergood Period 3.307.35.15.09 3.307.35.15.09 Current Period Redunds Disposated Period \$ 3.307.35.15.09 \$ 3.553.55.15.15.15.15.15.15.15.15.15.15.15.15.	Refunds	_		-		-
Proce Pertod Refunds Deposited by Servicer in The Current Pertod 1.00	Subtotal			3,219,637.35		3,598,464.95
Price Prior San's Reconcilations Deposited by NewYork in the Survivor in the Subsequent Prior of Current Prior do Relating Due to Service in In Subsequent Prior of Current Prior do Relating Due to Service in Insubsequent Prior of Current Prior do Relating Due to Service Insulation and Subsequent Prior of Current Prior do San Recoveristions Due in Subsequent Prior of Current Prior San Recoveristions Due in Subsequent Prior of Current Prior San Recoveris Transactions (Total) Cash Recovery Transaction Service During the Current Collection Prior of Current Prior San Recoveris Transaction Deposited in Subsequent Prior Of Current Prior San	Prior Period Collections Deposited by the Servicer in the Current Period	\$	\$	232,697.14	\$	378,819.41
Current Period Collections Deposited by the Servicer in the Subsequent Period (378.8)9.4 () (423,728.68) Current Period Relunch Dus Servicer in Subsequent Period -	Prior Period Refunds Deposited By Servicer in Current Period			-		-
Curren Period Refunds Due to Servicer in Subsequent Period	Prior Period Sale Reconciliations Deposited by Servicer in the Current Period			-		-
Care Period Sale Reconcilations Due in Subsequent Period \$ 3,973,515.08 \$ 3,553,554.88 \$ 3,553,554	Current Period Collections Deposited by the Servicer in the Subsequent Period			(378,819.41)		(423,732.68)
Defaulted Loan Recoveries \$ 3,973,515.08 \$ 3,553,551.80 Cath Recovery Transaction (Total) \$ 331.00 \$ 1,001.00 Cath Recovery Transaction Deposited in Subsequent Period \$ 331.00 \$ 1,001.00 Cath Recovery Transaction Deposited in Subsequent Period \$ 2.25.00 \$ 2.25.00 Collections Fees Remitted to Trust (82.75) (25.77) Colab Recovery Transaction Deposited from Previous Period \$ 21,335.77 2.135.77 Colab Remitted by CXSL for Recoveries 2.135.77 2.135.77 Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period \$ 2.135.77 2.135.77 Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period \$ 2.135.77 2.135.77 United Exposits/Adjustmens \$ 2.100.00 \$ 2.00 2.00 Calphilized Heaves \$ 2.00 \$ 2.00 \$ 2.00 Prior Period funds Pending Payment \$ 2.00 \$ 2.00 \$ 2.00 Subtoal \$ 2.00 \$ 2.00 \$ 2.00 \$ 2.00 Loan Sale Payment \$ 2.00 \$ 2.00 \$ 2.00 \$ 2.00 Loan Sale Payment \$ 2.0				-		-
Defaulted Loan Recoveries Cash Recovery Transactions (Total) \$ 331.00 \$ 1,031.00 Cash Recovery Transaction Deposited from Previous Period	Current Period Sale Reconciliations Due In Subsequent Period	_				
Cash Recovery Transactions (Total) \$ 331.00 \$ 1,031.00 Cash Recovery Transaction Deposited In Subsequent Period	Total Cash Remitted by the Servicer During the Current Collection Period	•	\$	3,073,515.08	\$	3,553,551.68
Cash Recovery Transaction Deposited from Previous Period	Defaulted Loan Recoveries					
Cash Recovery Transaction Deposited from Previous Period	Cash Recovery Transactions (Total)	\$	\$	331.00	\$	1,031.00
Collections Fees Remitted to Trust (82.75) (25.75) Cash Remitted by CASL for Recoveries Cash Remitted During the Current Collection Period 21,93.07 22,196.07 Colter Deposits Colter Deposits Interest Income - - - Other Deposits/Adjustments - - - - Capitalized Interest Account Partial Release -<	Cash Recovery Transaction Deposited In Subsequent Period			-		-
Cash Remitted by CASL for Recoveries Cash Remitted During the Current Collection Period Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period Total Defaulted Construction Cash Cash Remitted During the Current Collection Period Total Defaulted Construction Cash Cash Remitted During the Current Collection Period Total Defaulted Construction Cash Cash Cash Cash Cash Cash Cash Cash	Cash Recovery Transaction Deposited from Previous Period			-		-
Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period Other Deposits Interest Income Other Deposits/Adjustments Capitalized Interest Account Partial Release Prior Period Lunds included Funds Prior Period Lunds included Funds Subtotal Securitization Sale and Reconciliation Loan Sale Payment Securitization Sub to CASL 2021-C Unpaid Interest Due to CASL 2021-C Subtotal Other Deposits Total Other Deposits Total	Collections Fees Remitted to Trust			(82.75)		(257.75)
Other Deposits Adjustments Capitalized Interest Account Partial Release - - - Capitalized Interest Account Partial Release - - - Prior Period Funds Pending Payment - - - Prior Period undistributed Funds - - - Subtotal \$ - - - Securitization Sale and Reconcillation - - - - Loan Sale Payment - - - - Transactions Due to CASL 2021-C - - - - Uppaid Interest Due from CASL 2021-C - - - - - Refund Due to CASL 2021-C -	Cash Remitted by CASL for Recoveries	_		21,393.77		22,136.76
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 Transactions Due to CASL 2021-C Unpaid Interest Due from CASL 2021-C Refund Due to CASL 2021-C Subtotal Other Deposits Total	Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period	•	\$	21,642.02	\$	22,910.01
Other Deposits/Adjustments Capitalized Interest Account Partial Release Prior Period Funds Pending Payment Prior Period funds Pending Payment Prior Period undistributed Funds Subtotal Securitization Sale and Reconciliation Loan Sale Payment Transactions Due to CASL 2021-C Unpaid Interest Due from CASL 2021-C Refund Due to CASL 2021-C Subtotal Other Deposits Total	Other Deposits					
Capitalized Interest Account Partial Release Prior Period Fending Payment Prior Period Undistributed Funds Subtotal Securitization Sale and Reconciliation Loan Sale Payment Transactions Due to CASL 2021-C Unpaid Interest Due to CASL 2021-C Refund Due to CASL 2021-C Subtotal Other Deposits Total	Interest Income			-		-
Prior Period Funds Pending Payment Prior Period undistributed Funds Subtotal Securitization Sale and Reconciliation Loan Sale Payment Transactions Due to CASL 2021-C Unpaid Interest Due from CASL 2021-C Refund Due to CASL 2021-C Subtotal Other Deposits Total	Other Deposits/Adjustments			-		-
Prior Period undistributed Funds Subtotal Securitization Sale and Reconciliation Loan Sale Payment Transactions Due to CASL 2021-C Unpaid Interest Due from CASL 2021-C Refund Due to CASL 2021-C Subtotal Other Deposits Total	Capitalized Interest Account Partial Release			-		-
Subtotal \$ - \$ - Securitization Sale and Reconciliation - - - - Loan Sale Payment -	Prior Period Funds Pending Payment			-		-
Securitization Sale and Reconciliation Loan Sale Payment Transactions Due to CASL 2021-C Unpaid Interest Due from CASL 2021-C Refund Due to CASL 2021-C Subtotal Other Deposits Total	Prior Period undistributed Funds	_		-		-
Loan Sale Payment -	Subtotal	\$	\$	-	\$	-
Transactions Due to CASL 2021-C Unpaid Interest Due from CASL 2021-C Refund Due to CASL 2021-C Subtotal Other Deposits Total	Securitization Sale and Reconciliation					
Unpaid Interest Due from CASL 2021-C Refund Due to CASL 2021-C Subtotal Other Deposits Total	Loan Sale Payment			-		-
Refund Due to CASL 2021-C Subtotal Other Deposits Total Subtotal Subtotal Subtotal Subtotal	Transactions Due to CASL 2021-C			-		-
Subtotal \$ - Subtotal \$ - Subtotal Subt	Unpaid Interest Due from CASL 2021-C			-		-
Other Deposits Total \$ - \$ -	Refund Due to CASL 2021-C			-		<u> </u>
	Subtotal	\$	\$	-	\$	-
	Other Deposits Total	\$	\$	-	\$	-
	Total Available Funds	9	\$	3,095,157.10	\$	3,576,461.69

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

III. CASL 2021-C Portfolio Characteristics

WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
	4.540 . 0							70 1 001	70 Itcpay (1)
	4.5400								
	1,543 \$	31,941,379.38	16.73%		10.67%	1,534	31,720,195.08	16.83%	
11.26%	555	11,256,424.27	5.89%		11.18%	487	10,135,385.54	5.38%	
10.61%	363	6,222,422.96	3.26%		10.80%	363	6,405,948.59	3.40%	
8.89%	8,048 \$	130,972,032.16	68.58%	92.53%	8.89%	7,978	129,225,924.98	68.55%	92.14%
12.81%	92	1,768,745.22	0.93%	1.25%	13.08%	84	1,480,776.03	0.79%	1.06%
13.57%	57	1,314,118.45	0.69%	0.93%	13.13%	57	1,188,065.57	0.63%	0.85%
12.86%	132	2,356,686.74	1.23%	1.66%	13.32%	134	2,714,203.77	1.44%	1.94%
12.41%	216	5,133,824.53	2.69%	3.63%	11.95%	232	5,638,774.54	2.99%	4.02%
9.59%	11,006 \$	190,965,633.71	100.00%	100.00%	9.59%	10,869	188,509,274.10	100.00%	100.00%
	8.89% 12.81% 13.57% 12.86% 12.41%	8.89% 8,048 \$ 12.81% 92 13.57% 57 12.86% 132 12.41% 216	8.89% 8,048 \$ 130,972,032.16 12.81% 92 1,768,745.22 13.57% 57 1,314,118.45 12.86% 132 2,356,686.74 12.41% 216 5,133,824.53	8.89% 8,048 \$ 130,972,032.16 68.58% 12.81% 92 1,768,745.22 0,93% 13.57% 57 1,314,118.45 0.69% 12.86% 132 2,356,686.74 1.23% 12.41% 216 5,133,824.53 2.69%	8.89% 8.048 \$ 130,972,032.16 68.58% 92.53% 12.81% 92 1,768,745.22 0.93% 1.25% 13.57% 57 1,314,118.45 0.69% 0.93% 12.86% 132 2,356,686.74 1.23% 1.66% 12.41% 216 5,133,824.53 2.69% 3.63%	8.89% 8,048 \$ 130,972,032.16 68.58% 92.53% 8.89% 12.81% 92 1,768,745.22 0.93% 1.25% 13.08% 13.57% 57 1,314,118.45 0.69% 0.93% 13.13% 12.86% 132 2,356,686.74 1.23% 1.66% 13.32% 12.41% 216 5,133,824.53 2.69% 3.63% 11.95%	8.89% 8,048 \$ 130,972,032.16 68.58% 92.53% 8.89% 7,978 12.81% 92 1,768,745.22 0,93% 1,25% 13.08% 84 13.57% 57 1,314,118.45 0,69% 0,93% 13.13% 57 12.86% 132 2,356,686.74 1,23% 1,66% 13.32% 134 12.41% 216 5,133,824.53 2,69% 3,63% 11.95% 232	8.89% 8,048 \$ 130,972,032.16 68.58% 92.53% 8.89% 7,978 129,225,924.98 12.81% 92 1,768,745.22 0.93% 1.25% 13.08% 84 1,480,776.03 13.57% 57 1,314,118.45 0.69% 0.93% 13.13% 57 1,188,065.57 12.86% 132 2,356,688.74 1.23% 1.66% 13.32% 134 2,714,203.77 12.41% 216 5,133,824.53 2.69% 3.63% 11.95% 232 5,638,774.54	8.89% 8,048 \$ 130,972,032.16 68.58% 92.53% 8.89% 7,978 129,225,924.98 68.55% 12.81% 92 1,768,745.22 0,93% 1.25% 13.08% 84 1,480,776.03 0,79% 13.57% 57 1,314,118.45 0.69% 0,93% 13.13% 57 1,188,065.57 0.63% 12.86% 132 2,356,686.74 1.23% 1.66% 13.32% 134 2,714,203.77 1.44% 12.41% 216 5,133,824.53 2,69% 3.63% 11.95% 232 5,638,774.54 2.99%

			02/28/2025			03/31/2025				
	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)
terim										
Enrolled	9.49%	3,443 \$	70,740,804.20	37.04%		9.48%	3,414	70,385,774.91	37.34%	
Grace	10.37%	1,045	21,283,296.40	11.15%		10.45%	916	18,929,408.57	10.04%	
Deferred	10.62%	367	6,272,452.04	3.28%		10.80%	366	6,448,462.61	3.42%	
&I Repayment										
Current	8.91%	5,569 \$	80,179,111.88	41.99%	86.52%	8.93%	5,580	80,082,515.22	42.48%	86.35%
31-60	12.68%	83	1,539,528.94	0.81%	1.66%	13.12%	76	1,342,527.93	0.71%	1.45%
61-90	13.60%	52	1,218,777.08	0.64%	1.32%	13.11%	54	1,122,089.43	0.60%	1.21%
>90	12.75%	127	2,209,152.88	1.16%	2.38%	13.28%	129	2,582,337.99	1.37%	2.78%
Forbearance	12.54%	320	7,522,510.29	3.94%	8.12%	11.96%	334	7,616,157.44	4.04%	8.21%
Total -	9.59%	11,006 \$	190,965,633.71	100.00%	100.00%	9.59%	10,869	188,509,274.10	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.

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

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

		02/28/2025		03/31/2025
Pool Balance	\$	190,965,633.71	\$	188,509,274.10
Total # Loans		11,006		10,869
Total # Borrowers		10,856		10,722
Weighted Average Coupon		9.85%		9.86%
Weighted Average Remaining Term		134		134
	\$	177,282,423.96	\$	174,963,520.12
Beginning Principal Balance Loans Purchased	\$		\$	
		-		-
Loans Sold		-		-
Loans Cancelled		(0.400.500.07)		(0.704.400.44)
Loans Repaid		(2,428,569.67)		(2,764,468.14)
Delinquency Charge-Offs		(287,370.42)		(168,912.71)
Loans Discharged		-		-
Capitalized Interest		397,194.27		766,273.26
Servicer Adjustments		(158.02)		(148.36)
Servicer Credits		-		-
Refunds of Disbursements (this period) Disbursements Purchased		-		-
	_	-	_	-
Ending Principal Balance	\$	174,963,520.12	\$	172,796,264.17
Beginning Interest Balance	\$	17,057,637.55	\$	17,108,969.78
Loans Purchased				
Loans Sold		-		-
Loans Cancelled		-		-
Loans Repaid		(789,672.40)		(832,510.86)
Delinquency Charge-Offs		(29,806.24)		(20,786.21)
Loans Discharged		-		
Capitalized Interest		(397,194.27)		(766,273.26)
Servicer Adjustments		(0.01)		(0.01)
Interest Accrual		1,268,005.15		1,388,291.87
Ending Interest Balance	\$	17,108,969.78	\$	16,877,691.31
		0.005.405.5		0.570.700.0
Collection Account	\$	3,095,190.94	\$	3,576,702.34
Reserve Account		1,249,767.21		1,249,767.21
Acquisition Account		-		-
Servicer Payments Due		378,819.41		423,732.68
Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture		(050.05)		(057.75)
Collections Due		(259.25)		(257.75)
Cancellation Refunds Owed to Trust		-		-
Transactions Due to CASL 2021-C		-		-
Unpaid Interest Due from CASL 2021-C		-		-
Servicer Adjustments Owed to Trust		-		
Total Collections & Reserves	\$	4,723,518.31	\$	5,249,944.48
Total Assets	\$	196,796,008.21	\$	194,923,899.96
	<u> </u>	,,	*	,,

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

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

	02/28/2025	03/31/2025
Percent of Pool - Cosigned	96.33%	96.30%
Percent of Pool - Non Cosigned	3.67%	3.70%
Percent of Pool - ACH Benefit Utilized	46.97%	47.27%
Percent of Pool - ACH Benefit Not Utilized	53.03%	52.73%
Beginning Principal Defaulted Loan Balance	\$ 1,333,101.75	\$ 1,403,576.07
New Loans Defaulted (Principal)	287,370.42	168,912.71
Recoveries	(18,684.07)	(23,071.13)
Servicer Adjustments	(198,212.03)	(177,010.59)
Ending Principal Defaulted Balance	\$ 1,403,576.07	\$ 1,372,407.06
Beginning Interest Defaulted Loan Balance	\$ 130,370.73	\$ 139,998.00
New Loans Defaulted (Interest)	29,806.24	20,786.21
Recoveries	-	-
Servicer Adjustments	(20,178.97)	 (21,300.62)
Ending Interest Defaulted Balance	139,998.00	139,483.59
Gross Principal Realized Loss - Periodic	\$ 287,370.42	\$ 168,912.71
Losses Prior Period Adjustment	\$ (50.00)	-
Gross Principal Realized Loss - Cumulative	5,033,804.40	5,202,717.11
Recoveries on Realized Losses - Periodic	(21,642.02)	(22,910.01)
Recoveries Prior Period Adjustment	78.43	96.62
Recoveries on Realized Losses - Cumulative	(378,162.48)	 (400,975.86)
Net Losses - Periodic	\$ 265,756.83	\$ 146,099.33
Net Losses - Cumulative	4,655,641.92	 4,801,741.25
Unpaid Servicing Fees		-
Unpaid Administration Fees	-	-
Unpaid Carryover Servicing Fees	-	-
Note Interest Shortfall	•	-
Loans in Modification	\$ 1,237,739.99	\$ 1,424,017.36
% of Loans in Modification as a % of Loans in Repayment (P&I)		

Current Payment Status			
	# Loans	\$ Pool Balance	% Pool
Full Deferral	2,616	53,900,303.75	28.59%
Flat \$25 Payment	1,629	36,145,927.41	19.17%
Interest Only	785	13,333,633.72	7.07%
Principal and Interest	5,839	85,129,409.22	45.16%
Total	10,869	\$ 188,509,274.10	100.00%
Weighted Average Original FICO			
Tolginou Average original Floo			
	# Loans	\$ Pool Balance	% Pool
800+	3,216	51,365,579.15	27.25%
780-799	1,458	24,477,872.02	12.98%
760-779	1,288	21,969,428.54	11.65%
740-759	1,244	22,094,256.67	11.72%
720-739	1,178	21,441,418.30	11.37%
700-719	961	19,009,200.65	10.08%
680-699	779	14,264,765.12	7.57%
660-679	505	9,363,455.03	4.97%
0-659	240	4,523,298.62	2.40%
Total	10,869	\$ 188,509,274.10	100.00%
Range of Pool Balances			
ange of Foot Balances			
	# Loans	\$ Pool Balance	% Pool
\$0-\$5,000	1,700	4,942,980.83	2.62%
\$5,001-\$10,000	2,319	17,418,788.77	9.24%
\$10,001-\$15,000	1,952	24,358,685.02	12.92%
\$15,001-\$20,000	1,441	25,090,774.45	13.31%
\$20,001-\$25,000	1,068	23,996,099.62	12.73%
\$25,001-\$30,000	743	20,370,506.66	10.81%
\$30,001-\$35,000	515	16,649,875.06	8.83%
\$35,001-\$40,000	351	13,101,261.23	6.95%
\$40,001-\$45,000	228	9,654,499.38	5.12%
\$45,001-\$50,000	168	7,977,138.85	4.23%
\$50,001-\$55,000	126	6,617,344.61	3.51%
\$55,001+	258	18,331,319.62	9.72%

School Type and Program Length			
	# Loans	\$ Pool Balance	% Pool
For Profit (Less Than 2 Years)	4	52,870.65	0.03%
For Profit (2-3 Years)	126	1,962,213.98	1.04%
For Profit (4+ Years)	861	19,774,637.03	10.49%
Not for Profit (Less Than 2 Years)		-	0.00%
Not for Profit (2-3 Years)	65	648,268.61	0.34%
Not for Profit (4+ Years)	9,813	166,071,283.83	88.10%
Total	10,869	\$ 188,509,274.10	100.00%
Interest Rate Type			
interest rate Type			
	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	6,450	107,747,947.21	57.16%
Variable Rate Loan	4,419	80,761,326.89	42.84%
Total	10,869	\$ 188,509,274.10	100.00%
Loans by APR			
	# Loans	\$ Pool Balance	% Pool
<5%	1,385	20,044,149.23	10.63%
5-6%	1,211	18,560,838.63	9.85%
6-7%	1,552	24,801,116.82	9.85%
7-8%	1,552 877	24,801,116.82 15,484,372.55	8.21%
8%+	5,844	109,618,796.87	8.21% 58.15%
Total		\$ 188,509,274.10	100.00%
Product Type			
	# Loans	\$ Pool Balance	% Pool
Undergraduate	10,184	\$177,602,457.11	94.21%
Graduate	553	9,343,738.75	4.96%
Parent	132	1,563,078.24	0.83%
Total	10,869	\$ 188,509,274.10	100.00%
Borrower State			
	# Loans	\$ Pool Balance	% Pool
CA	976	\$23,171,038.43	12.29%
PA	1,166	19,595,890.38	10.40%
NY	968	18,173,481.38	9.64%
NJ	596	12,098,271.26	6.42%
TX	609	10,339,384.25	5.48%
IL	565	9,549,360.84	5.07%
OH	514	7,416,157.91	3.93%
MA	292	6,129,579.00	3.25%
MA FL			
	345	5,919,893.87	3.14%
VA	319	5,299,830.12	2.81%
Other	4,519	70,816,386.66	37.57%
Total	10,869	\$188,509,274.10	100.00%

	Calculations: Reserve Account and Principal Distribution		
			03/31/2025
Α	Reserve Account		
	Actual Reserve Account Balance		\$1,249,767.21
	Reserve Account Requirement		\$1,249,767.21
	Reserve Fund Required Deposit (Withdrawal)		\$0.00
В	Class A Principal Distribution Amount		\$ 1,360,823.23
	First Priority Principal Distribution		
	Lesser of (a & b):	<u> </u>	
	(a) Available funds remaining after 1st & 2nd waterfall payments	3,100,100.60	
	(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	3,056,815.06	
	(b) Excess over Pool Balance less 250,000	-	
	Third Priority Principal Distribution		
		•	
	Lesser of (a & b):	3 070 444 40	
	(a) Available funds remaining after 1st through 6th waterfall payments	2,978,414.12	
	(b) Excess over Pool Balance less \$250,000	-	
	Regular Principal Distribution		
	Lesser of (a & b):	\$ 1,360,823.23	
	(a) Available funds remaining after 1st through 9th waterfall payments	2,938,520.62	
	(b) Excess over Pool Balance	1,360,823.23	
	Specified Class A Overcollateralization		
	greater of (c & d): \$84,075,136.25		
	(c) 84,075,136.25		
	(d) 18,746,508.21		
С	Class B Principal Distribution Amount		\$ 245,635.96
	Regular Principal Distribution		
	Lesser of (a & b):	\$ 245,635.96	
	(a) Available funds remaining after 1st through 10th waterfall payments	1,577,697.39	
	(b) Excess over Pool Balance	245,635.96	
	Specified Class B Overcollateralization		
	greater of (c & d): \$ 65,224,208.84		
	(c) 65,224,208.84		
	(d) 16,246,973.78		
D	Class C Principal Distribution Amount		\$ 395,473.89
	Regular Principal Distribution		
	Lesser of (a & b):	\$ 395,473.89	
	(a) Available funds remaining after 1st through 11th waterfall payments	1,332,061.43	
	(b) Excess over Pool Balance	395,473.89	
	Specified Class C Overcollateralization	·	
	greater of (c & d): \$ 34,874,215.71		
	(c) 34,874,215.71		
	(d) 14,372,322.96		
E	Class D Principal Distribution Amount		\$ 936,587.54
	Regular Principal Distribution		
	Lesser of (a & b):	\$ 936,587.54	
	(a) Available funds remaining after 1st through 12th waterfall payments	936,587.54	
	(a) Available funds remaining after 1st through 12th waterian payments (b) Excess over Pool Balance	1,279,726.14	
	Specified Class D Overcollateralization	1,2.0,1.20.11	
	greater of (c & d): \$ 24,506,205.63		
	(c) 24,506,205.63		

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

VI. CASL 2021-C Waterfall for Distributions

		Payment	Δ.	vailable Funds
Available Funds	_	- aymon	\$	3,576,461.69
Reserve Fund Transfer			•	-
Waterfall Distributions			\$	3,576,461.69
First, to pay the Senior Transaction Fees:				
Trustee Fee	\$	2,187.04	\$	3,574,274.65
Owner Trustee		666.67		3,573,607.98
Administrator Fee		7,290.15		3,566,317.83
Servicing Fees		125,661.56		3,440,656.27
Sub-Servicing Fee		13,962.39		3,426,693.88
Surveillance Fees		-		3,426,693.88
Website Fees		-		3,426,693.88
Extraordinary Expenses		-		3,426,693.88
Second, to the Holders of the Class A Notes, an amount equal to the Class A Interest Distribution Amount		326,593.28		3,100,100.60
Class A-1	210,757.62			
Class A-2	115,835.66			
Third, to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)		-		3,100,100.60
Class A-1	-			
Class A-2	-			
Fourth, to the Holders of the Class B Notes, an amount equal to the Class B Interest Distribution Amount		43,285.54		3,056,815.06
Fifth, to the Holders of the Class A Notes until paid in full, and then to the Holders of the Class B Notes as repayment of principal (SecondPriority Principal Distribution)		-		3,056,815.06
Class A-1	-			
Class A-2 Class B	-			
Sixth, to the Holders of the Class C Notes to pay interest		78,400.94		2,978,414.12
Seventh, to the Holders of the Class A Notes until paid in full, then Class B Notes until paid in full, then to the Holders of Class C Notes as repayment of principal (Third Priority Principal Distribution)		-		2,978,414.12
Class A-1	-			_,-,-,-,
Class A-2	-			
Class B	-			
Class C	-			
Eighth, to the Holders of the Class D Notes to pay interest		39,893.50		2,938,520.62
Ninth, to the Reserve Account		-		2,938,520.62
Tenth, to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)		1,360,823.23		1,577,697.39
Class A-1	590,146.43			
Class A-2	770,676.80			
Eleventh, to the Holders of the Class B Notes as repayment of principal (Class B Regular Principal Distribution)		245,635.96		1,332,061.43
Twelfth, to the Holders of the Class C Notes as repayment of principal (Class C Regular Principal Distribution)		395,473.89		936,587.54
Thirteenth, to the Holders of the Class D Notes as repayment of principal (Class D Regular Principal Distribution)		936,587.54		-
Fourteenth, to pay the Subordinate Transaction Fees		-		-
Fifteenth, remainder to the Holders of the Certificates		-		
Total Distributions	\$	3,576,461.69		-

CASL 2021-C Principal and Interest Distribution	ns				
	Class A-1	Class A-2	Class B	Class C	Class D
CUSIP	19424W AA5	19424W AB3	19424W AC1	19424W AD9	19424W AE7
Record Date (Days Prior to Distribution)	04/24/2025	04/15/2025	04/15/2025	04/15/2025	04/15/2025
lote Interest Calculation and Distribution					
onds 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	\$ 45,879,962.64	\$ 59,914,998.44	\$ 19,096,563.37	\$ 30,745,467.02	\$ 11,647,736.22
Index	SOFR	FIXED	FIXED	FIXED	FIXED
Spread/Fixed Rate	0.900%	2.320%	2.720%	3.060%	4.110%
Daycount Fraction	0.0861111	0.0833333	0.0833333	0.0833333	0.0833333
Interest Rate	5.33459%	2.32000%	2.72000%	3.06000%	4.11000%
Accrued Interest Factor	0.004593675	0.001933333	0.002266667	0.002550000	0.003425000
Current Interest Due	\$ 210,757.62	\$ 115,835.66	\$ 43,285.54	\$ 78,400.94	\$ 39,893.50
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Total Interest Due	\$ 210,757.62	\$ 115,835.66	\$ 43,285.54	\$ 78,400.94	\$ 39,893.50
Interest Paid	\$ 210,757.62	\$ 115,835.66	\$ 43,285.54	\$ 78,400.94	\$ 39,893.50
Interest Shortfall	-	-	-	-	-
lote Principal Distribution					
Original Note Balance	\$ 74,140,000.00	\$ 96,820,000.00	\$ 26,000,000.00	\$ 39,250,000.00	\$ 13,740,000.00
Beginning Note Balance	\$ 45,879,962.64	\$ 59,914,998.44	\$ 19,096,563.37	\$ 30,745,467.02	\$ 11,647,736.22
Principal Paid	590,146.43	770,676.80	245,635.96	395,473.89	936,587.54
Ending Note Balance	\$ 45,289,816.21	\$ 59,144,321.64	\$ 18,850,927.41	\$ 30,349,993.13	\$ 10,711,148.68
Paydown Factor	0.389131154	0.389131154	0.274964330	0.226751767	0.220440416
Ending Balance Factor	0.610868846	0.610868846	0.725035670	0.773248233	0.779559584

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.

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

 $\label{lem:constraints} Unscheduled\ Principal\ Payments\ (UPP) = Borrower\ Payments\ -\ Scheduled\ Principal\ and\ Interest\ Payments\ Scheduled\ Principal\ (SEP) = Beginning\ Pool\ Balance\ -\ Scheduled\ Principal\ and\ Interest\ Payments\ Payments\ -\ Payments\ 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

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 | Post Distribution | Pool Balance | Po

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