

# College Ave Student Loans 2021-A, LLC

Distribution Date: 05/27/2025

Collection Period: 04/30/2025

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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	May 27, 2025
Next Distribution Date	June 25, 2025
Distribution Frequency	Monthly
Record Dates	
Class A-1 Notes	May 26, 2025
Class A-2 Notes	May 15, 2025
Class B Notes	May 15, 2025
Class C Notes	May 15, 2025
Class D Notes	May 15, 2025

# College Ave Student Loans 2021-A, LLC

Distribution Date: 05/27/2025

Collection Period: 04/30/2025

## I. Deal Parameters

A Student Loan Portfolio Characteristics		02/10/2021	03/31/2025	04/30/2025
Principal Balance		366,464,026.73	177,262,912.71	174,251,943.95
Interest to be Capitalized Balance		19,122,977.49	11,454,337.70	11,239,904.69
Pool Balance		<b>\$ 385,587,004.22</b>	<b>\$ 188,717,250.41</b>	<b>\$ 185,491,848.64</b>
Weighted Average Coupon (WAC)				
WAC1 - Contractual Rate		8.65%	10.84%	10.85%
WAC2 - Effective Rate		8.55%	10.37%	10.31%
Weighted Average Remaining Term		127	114	114
Number of Loans		29,701	14,382	14,121
Number of Borrowers		25,073	12,548	12,319
Pool Factor			0.489428452	0.481063538
Constant Prepayment Rate (CPR) <sup>(1)</sup>			11.91%	7.34%
Since Issuance Constant Prepayment Rate (CPR) <sup>(1)</sup>			10.20%	10.13%

  

B Debt Securities (Post Distribution) <sup>(2)</sup>		CUSIP	02/10/2021	04/25/2025	05/27/2025
Class A-1	19424KAA1	\$	99,410,000.00	\$ 38,992,112.09	\$ 38,325,690.62
Class A-2	19424KAB9		172,430,000.00	67,633,134.39	66,477,203.86
Class B	19424KAC7		47,430,000.00	22,646,070.05	22,259,021.84
Class C	19424KAD5		41,640,000.00	20,947,614.80	20,589,595.20
Class D	19424KAE3		24,670,000.00	12,077,904.02	11,871,478.31
Total		\$	<b>385,580,000.00</b>	<b>\$ 162,296,835.35</b>	<b>\$ 159,522,989.83</b>

  

C Certificates (Post Distribution)		CUSIP	02/10/2021	04/25/2025	05/27/2025
Residual	19424K103	\$	100,000.00	\$ 100,000.00	\$ 100,000.00

  

D Cash Account Balances (Post Distribution)		02/10/2021	04/25/2025	05/27/2025
Reserve Account		\$ 1,927,935.02	\$ 1,927,935.02	\$ 1,927,935.02
Total		<b>\$ 1,927,935.02</b>	<b>\$ 1,927,935.02</b>	<b>\$ 1,927,935.02</b>

  

E Asset / Liability <sup>(3)</sup>		02/10/2021	03/31/2025	04/30/2025
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	\$ 82,092,003.93	\$ 80,688,954.16
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	\$ 59,445,933.88	\$ 58,429,932.32
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	\$ 38,498,319.08	\$ 37,840,337.12
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	\$ 26,420,415.06	\$ 25,968,858.81

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

<sup>(2)</sup> 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.

<sup>(3)</sup> See section VIII for Overcollateralization % Methodology

# College Ave Student Loans 2021-A, LLC

Distribution Date: 05/27/2025

Collection Period: 04/30/2025

## II. CASL 2021-A Cash Account Activity

### A Student Loan Receipts

	03/31/2025	04/30/2025
Principal Payments - Scheduled	\$1,657,572.18	\$1,639,967.87
Interest Payments - Scheduled	988,520.42	983,736.70
Prepayments	2,007,474.66	1,184,982.14
Fees	2,847.39	3,478.54
Refunds	-	-
<b>Subtotal</b>	<b>\$ 4,636,414.65</b>	<b>\$ 3,812,165.25</b>
Prior Period Collections Deposited by the Servicer in the Current Period	\$ 266,478.54	\$ 153,589.17
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	(153,589.17)	(228,672.76)
Current Period Refunds Due to Servicer In Subsequent Period	-	-
Current Period Sale Reconciliations Due In Subsequent Period	-	-
<b>Total Cash Remitted by the Servicer During the Current Collection Period</b>	<b>\$ 4,749,304.02</b>	<b>\$3,737,081.66</b>

### B Defaulted Loan Recoveries

Cash Recovery Transactions (Total)	\$ 3,043.72	\$ 2,714.66
Cash Recovery Transaction Deposited In Subsequent Period	(580.00)	-
Cash Recovery Transaction Deposited from Previous Period	25.00	580.00
Collections Fees Remitted to Trust	(622.18)	(823.67)
Cash Remitted by CASL for Recoveries	58,436.76	69,921.54
<b>Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period</b>	<b>\$ 60,303.30</b>	<b>\$ 72,392.53</b>

### C Other Deposits

Interest Income	-	-
Other Deposits/Adjustments	-	-
Capitalized Interest Account Partial Release	-	-
Prior Period Funds Pending Payment	-	-
Prior Period undistributed Funds	-	-
<b>Subtotal</b>	<b>\$ -</b>	<b>\$ -</b>

### Securitization Sale and Reconciliation

Loan Sale Payment	-	-
Transactions Due to CASL 2021-A	-	-
Unpaid Interest Due from CASL 2021-A	-	-
Refund Due to CASL 2021-A	-	-
<b>Subtotal</b>	<b>\$ -</b>	<b>\$ -</b>

### Other Deposits Total

<b>\$ -</b>	<b>\$ -</b>
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<b>Total Available Funds</b>	<b>\$ 4,809,607.32</b>	<b>\$ 3,809,474.19</b>
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# College Ave Student Loans 2021-A, LLC

Distribution Date: 05/27/2025

Collection Period: 04/30/2025

## III. CASL 2021-A Portfolio Characteristics

### Loans by Repayment Status

		03/31/2025					04/30/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
Interim	Enrolled	11.49%	991	\$16,721,069.39	8.86%		11.52%	988	\$16,691,663.97	9.00%	
	Grace	11.69%	537	\$9,032,365.90	4.79%		11.65%	486	8,597,931.18	4.64%	
	Deferred	10.99%	955	\$15,171,459.00	8.04%		11.00%	958	15,209,603.66	8.20%	
Repayment	Current	9.81%	10,625	\$124,012,175.14	65.71%	83.91%	9.70%	10,415	120,855,295.49	65.15%	83.35%
	31-60	11.67%	248	4,707,258.18	2.49%	3.19%	12.00%	208	3,710,772.17	2.00%	2.56%
	61-90	11.12%	179	2,994,209.04	1.59%	2.03%	12.16%	167	3,107,171.50	1.68%	2.14%
	>90	12.11%	413	7,431,948.79	3.94%	5.03%	11.66%	430	7,847,942.46	4.23%	5.41%
	Forbearance	11.39%	434	\$8,646,764.97	4.58%	5.85%	11.30%	469	9,471,468.21	5.11%	6.53%
	<b>Total</b>	<b>10.37%</b>	<b>14,382</b>	<b>\$188,717,250.41</b>	<b>100.00%</b>	<b>100.00%</b>	<b>10.31%</b>	<b>14,121</b>	<b>\$185,491,848.64</b>	<b>100.00%</b>	<b>100.00%</b>
* Percentages may not total 100% due to rounding											
(1) Loans classified in "Repayment" include any loan for which interim interest only, flat \$25 payments, or full principal and interest payments are due.											

### Loans by Borrower Status

		03/31/2025					04/30/2025				
		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)
Interim	Enrolled	10.94%	1,504	\$ 24,915,270.89	13.20%		10.97%	1,486	\$ 24,632,652.49	13.28%	
	Grace	11.15%	764	\$12,640,083.87	6.70%		11.65%	689	11,854,138.26	6.39%	
	Deferred	10.99%	966	15,316,749.50	8.12%		11.00%	969	15,355,389.16	8.28%	
P&I Repayment	Current	9.73%	9,647	\$ 107,573,518.89	57.00%	79.19%	9.70%	9,483	\$ 104,969,155.39	56.59%	78.54%
	31-60	11.71%	240	4,584,327.52	2.43%	3.37%	12.00%	201	3,654,266.38	1.97%	2.73%
	61-90	11.08%	178	2,958,201.51	1.57%	2.18%	12.16%	163	3,054,356.82	1.65%	2.29%
	>90	12.10%	407	7,368,068.24	3.90%	5.42%	11.66%	429	7,845,110.46	4.23%	5.87%
	Forbearance	11.46%	676	13,361,029.99	7.08%	9.84%	11.30%	701	14,126,779.68	7.62%	10.57%
	<b>Total</b>	<b>10.37%</b>	<b>14,382</b>	<b>\$188,717,250.41</b>	<b>100.00%</b>	<b>100.00%</b>	<b>10.31%</b>	<b>14,121</b>	<b>\$185,491,848.64</b>	<b>100.00%</b>	<b>100.00%</b>
* In accordance with the Loan Servicer's current policies and procedures, loans subject to bankruptcy claims generally will not be reported as a charged-off unless and until they are delinquent for 210 days											
* Percentages may not total 100% due to rounding											
(3) Loans classified in "P&I Repayment" includes only those loans for which the borrower repayment type is principal and interest.											

# College Ave Student Loans 2021-A, LLC

Distribution Date: 05/27/2025

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

	03/31/2025	04/30/2025
Pool Balance	\$ 188,717,250.41	\$ 185,491,848.64
Total # Loans	14,382	14,121
Total # Borrowers	12,548	12,319
Weighted Average Coupon	10.84%	10.85%
Weighted Average Remaining Term	114	114
Beginning Principal Balance	\$ 180,636,459.34	\$ 177,262,912.71
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(3,665,046.84)	(2,824,950.01)
Delinquency Charge-Offs	(623,276.70)	(771,957.16)
Loans Discharged	-	(44,346.00)
Capitalized Interest	916,046.29	630,306.15
Servicer Adjustments	(1,269.38)	(21.74)
Servicer Credits	-	-
Ending Principal Balance	\$ 177,262,912.71	\$ 174,251,943.95
Beginning Interest Balance	\$ 14,141,447.12	\$ 13,766,912.36
Loans Purchased	-	-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(968,520.42)	(983,736.70)
Delinquency Charge-Offs	(54,866.03)	(70,643.96)
Loans Discharged	-	(44,131.54)
Capitalized Interest	(916,046.29)	(630,306.15)
Servicer Adjustments	63.47	22,729.80
Interest Accrual	1,564,834.51	1,466,754.82
Ending Interest Balance	\$ 13,766,912.36	\$ 13,527,578.63
Collection Account	\$ 4,810,334.50	\$ 3,810,347.86
Reserve Account	1,927,935.02	1,927,935.02
Servicer Payments Due	153,589.17	228,672.76
Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture	-	-
Collections Due	(1,264.79)	(3,569.22)
Cancellation Refunds Owed to Trust	-	-
Servicer Adjustments Owed to Trust	-	-
Total Collections & Reserves	\$ 6,890,593.90	\$ 5,963,386.42
Total Assets	\$ 197,920,418.97	\$ 193,742,909.00

# College Ave Student Loans 2021-A, LLC

Distribution Date: 05/27/2025

Collection Period: 04/30/2025

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

	03/31/2025	04/30/2025
Percent of Pool - Cosigned	93.80%	93.78%
Percent of Pool - Non Cosigned	6.20%	6.22%
Percent of Pool - ACH Benefit Utilized	40.19%	40.64%
Percent of Pool - ACH Benefit Not Utilized	59.81%	59.36%
Beginning Principal Defaulted Loan Balance	\$ 6,799,595.95	\$ 6,903,767.93
New Loans Defaulted (Principal)	623,276.70	771,957.16
Recoveries	(61,186.28)	(71,156.92)
Servicer Adjustments	(457,918.44)	(454,690.57)
Ending Principal Defaulted Balance	6,903,767.93	7,149,877.60
Beginning Interest Defaulted Loan Balance	\$ 602,228.66	\$ 593,049.35
New Loans Defaulted (Interest)	54,866.03	70,643.96
Recoveries	-	-
Servicer Adjustments	(64,045.34)	(44,639.75)
Ending Interest Defaulted Balance	593,049.35	619,053.56
Gross Principal Realized Loss - Periodic	\$ 623,276.70	\$ 816,303.16
Losses Prior Period Adjustment	104.91	(1,686.02)
Gross Principal Realized Loss - Cumulative	29,707,325.00	30,521,942.14
Recoveries on Realized Losses - Periodic	(60,303.30)	(72,392.53)
Recoveries Prior Period Adjustment	-	-
Recoveries on Realized Losses - Cumulative	(2,535,248.29)	(2,607,640.82)
Net Losses - Periodic	\$ 563,078.31	\$ 742,224.61
Net Losses - Cumulative	27,172,076.71	27,914,301.32
Unpaid Servicing Fees	-	-
Unpaid Administration Fees	-	-
Unpaid Carryover Servicing Fees	-	-
Note Interest Shortfall	-	-
Loans in Modification	\$ 4,697,565.62	\$ 5,618,526.99
% of Loans in Modification as a % of Loans in Repayment (P&I)	3.83%	4.70%

# College Ave Student Loans 2021-A, LLC

Distribution Date: 05/27/2025

Collection Period: 04/30/2025

## IV. Portfolio Statistics as of 04/30/2025

### A Current Payment Status

	# Loans	\$ Pool Balance	% Pool
Full Deferral	2,901	49,970,667.03	26.94%
Flat \$25 Payment	659	13,139,039.13	7.08%
Interest Only	285	2,859,253.43	1.54%
Principal and Interest	10,276	119,522,889.05	64.44%
<b>Total</b>	<b>14,121</b>	<b>\$ 185,491,848.64</b>	<b>100.00%</b>

### B Weighted Average Original FICO

	# Loans	\$ Pool Balance	% Pool
800+	3,033	35,468,472.12	19.12%
780-799	1,429	17,435,845.39	9.40%
760-779	1,421	17,344,941.06	9.35%
740-759	1,568	21,253,119.41	11.46%
720-739	1,734	23,733,347.54	12.79%
700-719	1,729	24,194,168.03	13.04%
680-699	1,433	19,885,652.38	10.72%
660-679	1,100	16,617,555.64	8.96%
0-659	674	9,558,747.07	5.15%
<b>Total</b>	<b>14,121</b>	<b>\$ 185,491,848.64</b>	<b>100.00%</b>

### C Range of Pool Balances

	# Loans	\$ Pool Balance	% Pool
\$0-\$5,000	4,450	11,452,539.04	6.17%
\$5,001-\$10,000	3,460	25,337,523.07	13.66%
\$10,001-\$15,000	2,057	25,235,717.83	13.60%
\$15,001-\$20,000	1,339	23,168,867.90	12.49%
\$20,001-\$25,000	852	18,945,516.26	10.21%
\$25,001-\$30,000	528	14,421,790.93	7.77%
\$30,001-\$35,000	376	12,127,685.89	6.54%
\$35,001-\$40,000	254	9,494,707.67	5.12%
\$40,001-\$45,000	191	8,116,037.83	4.38%
\$45,001-\$50,000	142	6,697,381.83	3.61%
\$50,001-\$55,000	128	6,759,663.82	3.64%
\$55,001+	344	23,734,416.57	12.80%
<b>Total</b>	<b>14,121</b>	<b>\$ 185,491,848.64</b>	<b>100.00%</b>

# College Ave Student Loans 2021-A, LLC

Distribution Date: 05/27/2025

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## IV. Portfolio Statistics as of 04/30/2025 (cont'd)

### D School Type and Program Length

	# Loans	\$ Pool Balance	% Pool
For Profit (Less Than 2 Years)	11	101,984.14	0.05%
For Profit (2-3 Years)	286	3,202,616.89	1.73%
For Profit (4+ Years)	1,643	27,309,184.51	14.72%
Not for Profit (2-3 Years)	79	840,652.31	0.45%
Not for Profit (4+ Years)	12,102	154,037,410.79	83.04%
<b>Total</b>	<b>14,121</b>	<b>\$ 185,491,848.64</b>	<b>100.00%</b>

### E Interest Rate Type

	# Loans	\$ Pool Balance	% Pool
Fixed Rate Loan	8,221	111,763,061.75	60.25%
Variable Rate Loan	5,900	73,728,786.89	39.75%
<b>Total</b>	<b>14,121</b>	<b>\$ 185,491,848.64</b>	<b>100.00%</b>

### F Loans by APR

	# Loans	\$ Pool Balance	% Pool
<5%	441	7,041,390.79	3.80%
5-6%	990	10,431,520.16	5.62%
6-7%	1,236	14,849,085.65	8.01%
7-8%	1,173	13,892,254.62	7.49%
8%+	10,281	139,277,597.42	75.09%
<b>Total</b>	<b>14,121</b>	<b>\$ 185,491,848.64</b>	<b>100.00%</b>

### G Product Type

	# Loans	\$ Pool Balance	% Pool
Undergraduate	12,886	\$172,102,128.53	92.78%
Graduate	1,050	11,804,338.49	6.36%
Parent	185	1,585,381.62	0.85%
<b>Total</b>	<b>14,121</b>	<b>\$ 185,491,848.64</b>	<b>100.00%</b>

### H Borrower State

	# Loans	\$ Pool Balance	% Pool
CA	1,497	\$27,406,025.74	14.77%
NY	1,208	17,350,408.53	9.35%
TX	1,177	14,855,719.07	8.01%
PA	991	13,187,391.07	7.11%
NJ	806	12,936,493.24	6.97%
IL	700	9,332,234.97	5.03%
FL	559	7,556,151.68	4.07%
OH	584	5,934,034.95	3.20%
MI	483	5,371,377.04	2.90%
MA	346	5,001,219.58	2.70%
Other	5,770	66,560,792.77	35.88%
<b>Total</b>	<b>14,121</b>	<b>\$185,491,848.64</b>	<b>100.00%</b>



# College Ave Student Loans 2021-A, LLC

Distribution Date: 05/27/2025

Collection Period: 04/30/2025

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

				04/30/2025
<b>A</b>	<b>Reserve Account</b>			
	Actual Reserve Account Balance			\$1,927,935.02
	Reserve Account Requirement			\$1,927,935.02
	Reserve Fund Required Deposit (Withdrawal)			\$0.00
<b>B</b>	<b>Class A Principal Distribution Amount</b>			<b>\$ 1,822,352.00</b>
	<b>First Priority Principal Distribution</b>			
	Lesser of (a & b):		\$ -	
	(a) Available funds remaining after 1st & 2nd waterfall payments	\$ 3,342,677.38		
	(b) Excess over Pool Balance less \$250,000	\$ -		
	<b>Second Priority Principal Distribution</b>			
	Lesser of (a & b):		\$ -	
	(a) Available funds remaining after 1st through 4th waterfall payments	\$ 3,298,894.98		
	(b) Excess over Pool Balance less \$250,000	-		
	<b>Third Priority Principal Distribution</b>			
	Lesser of (a & b):		\$ -	
	(a) Available funds remaining after 1st through 6th waterfall payments	\$ 3,247,922.45		
	(b) Excess over Pool Balance less \$250,000	-		
	<b>Regular Principal Distribution</b>		\$ 1,822,352.00	
	Lesser of (a & b):			
	(a) Available funds remaining after 1st through 9th waterfall payments	\$ 3,206,454.98		
	(b) Excess over Pool Balance	1,822,352.00		
	Specified Class A Overcollateralization			
	greater of (c & d):	\$ 80,688,954.16		
	(c)	80,688,954.16		
	(d)	28,919,025.32		
<b>C</b>	<b>Class B Principal Distribution Amount</b>			<b>\$ 387,048.21</b>
	<b>Regular Principal Distribution</b>			
	Lesser of (a & b):	\$ 387,048.21		
	(a) Available funds remaining after 1st through 10th waterfall payments	1,384,102.98		
	(b) Excess over Pool Balance	387,048.21		
	Specified Class B Overcollateralization			
	greater of (c & d):	\$ 58,429,932.32		
	(c)	58,429,932.32		
	(d)	25,063,155.27		
<b>D</b>	<b>Class C Principal Distribution Amount</b>			<b>\$ 358,019.60</b>
	<b>Regular Principal Distribution</b>			
	Lesser of (a & b):	\$ 358,019.60		
	(a) Available funds remaining after 1st through 11th waterfall payments	997,054.77		
	(b) Excess over Pool Balance	358,019.60		
	Specified Class C Overcollateralization			
	greater of (c & d):	\$ 37,840,337.12		
	(c)	37,840,337.12		
	(d)	22,171,252.74		
<b>E</b>	<b>Class D Principal Distribution Amount</b>			<b>\$ 206,425.71</b>
	<b>Regular Principal Distribution</b>			
	Lesser of (a & b):	\$ 206,425.71		
	(a) Available funds remaining after 1st through 12th waterfall payments	639,035.17		
	(b) Excess over Pool Balance	206,425.71		
	Specified Class D Overcollateralization			
	greater of (c & d):	\$ 25,968,858.81		
	(c)	25,968,858.81		
	(d)	18,315,382.70		

# College Ave Student Loans 2021-A, LLC

Distribution Date: 05/27/2025

Collection Period: 04/30/2025

## VI. CASL 2021-A Waterfall for Distributions

		Payment	Available Funds
Available Funds			\$ 3,809,474.19
Reserve Fund Transfer			-
Waterfall Distributions			\$ 3,809,474.19
First, to pay the Senior Transaction Fees:			
	Trustee Fee	\$ 2,215.79	3,807,258.40
	Owner Trustee	666.67	3,806,591.73
	Administrator Fee	7,385.95	3,799,205.78
	Servicing Fees	131,218.76	3,667,987.02
	Sub-Servicing Fee	14,579.86	3,653,407.16
	Surveillance Fees	27,500.00	3,625,907.16
	Website Fees	1,000.00	3,624,907.16
	Extraordinary Expenses	-	3,624,907.16
Second, to the Holders of the Class A Notes to pay interest			
	Class A-1	192,052.27	3,432,854.89
	Class A-2	90,177.51	3,342,677.38
Third, to the Holders of the Class A Notes as repayment of principal (First Priority Distribution)			
	Class A-1	-	3,342,677.38
	Class A-2	-	3,342,677.38
Fourth, to the Holders of the Class B Notes to pay interest		43,782.40	3,298,894.98
Fifth, to the Holders of the Class A Notes until paid in full, then Class B Notes as repayment of principal (Second Priority Principal Distribution)		-	3,298,894.98
	Class A-1	-	
	Class A-2	-	
	Class B	-	
Sixth, to the Holders of the Class C Notes to pay interest		50,972.53	3,247,922.45
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)		-	3,247,922.45
	Class A-1	-	
	Class A-2	-	
	Class B	-	
	Class C	-	
Eighth, to the Holders of the Class D Notes to pay interest		41,467.47	3,206,454.98
Ninth, to the Reserve Account		-	3,206,454.98
Tenth, to the Holders of the Class A Notes as repayment of principal (Class A Regular Principal Distribution)		1,822,352.00	1,384,102.98
	Class A-1	666,421.47	
	Class A-2	1,155,930.53	
Eleventh, to the Holders of the Class B Notes as repayment of principal (Class B Regular Principal Distribution)		387,048.21	997,054.77
Twelfth, to the Holders of the Class C Notes as repayment of principal (Class C Regular Principal Distribution)		358,019.60	639,035.17
Thirteenth, to the Holders of the Class D Notes as repayment of principal (Class D Regular Principal Distribution)		206,425.71	432,609.46
Fourteenth, to pay the Subordinate Transaction Fees		-	432,609.46
Fifteenth, remainder to the Holders of the Certificates		432,609.46	-
Total Distributions		\$ 3,809,474.19	-

# College Ave Student Loans 2021-A, LLC

Distribution Date: 05/27/2025

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## 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)	05/26/2025	05/15/2025	05/15/2025	05/15/2025	05/15/2025
<b>Note Interest Calculation and Distribution</b>					
<b>Bonds Issued Before Current Period</b>					
Accrual Period Begin	04/25/2025	04/25/2025	04/25/2025	04/25/2025	04/25/2025
Accrual Period End	05/26/2025	05/24/2025	05/24/2025	05/24/2025	05/24/2025
Note Balance	\$ 38,992,112.09	\$ 67,633,134.39	\$ 22,646,070.05	\$ 20,947,614.80	\$ 12,077,904.02
Index	SOFR	FIXED	FIXED	FIXED	FIXED
Spread/Fixed Rate	1.10000%	1.60%	2.32%	2.92%	4.12%
Daycount Fraction	0.0888889	0.0833333	0.08333333	0.0833333	0.0833333
Interest Rate	5.54109%	1.60000%	2.32000%	2.92000%	4.12000%
Accrued Interest Factor	0.004925413	0.001333333	0.001933333	0.002433333	0.003433333
Current Interest Due	\$ 192,052.27	\$ 90,177.51	\$ 43,782.40	\$ 50,972.53	\$ 41,467.47
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Total Interest Due	\$ 192,052.27	\$ 90,177.51	\$ 43,782.40	\$ 50,972.53	\$ 41,467.47
Interest Paid	\$ 192,052.27	\$ 90,177.51	\$ 43,782.40	\$ 50,972.53	\$ 41,467.47
Interest Shortfall	-	-	-	-	-
<b>Note Principal Distribution</b>					
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	\$ 38,992,112.09	\$ 67,633,134.39	\$ 22,646,070.05	\$ 20,947,614.80	\$ 12,077,904.02
Principal Paid	666,421.47	1,155,930.53	387,048.21	358,019.60	206,425.71
Ending Note Balance	<b>\$ 38,325,690.62</b>	<b>\$ 66,477,203.86</b>	<b>\$ 22,259,021.84</b>	<b>\$ 20,589,595.20</b>	<b>\$ 11,871,478.31</b>
Paydown Factor	0.614468458	0.614468458	0.530697410	0.505533256	0.518788881
Ending Balance Factor	0.385531542	0.385531542	0.469302590	0.494466744	0.481211119

# College Ave Student Loans 2021-A, LLC

Distribution Date: 05/27/2025

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## 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]