Table of Contents		External Parties		
Investor Report	Page	Issuer	College Ave Student Loans 2023-B, LLC	
I. Deal Parameters		Sponsor	College Avenue Student Loans, LLC	
A. Student Loan Portfolio Characteristics	2			
B. Debt Securities (Post Distribution)	2	Master Servicer	College Ave Student Loan Servicing, LLC	
C. Certificates (Post Distribution)	2	Servicer	University Accounting Services, LLC	
D. Cash Account Balances (Post Distribution)	2			
E. Asset / Liability	2	Administrator	College Ave Administrator, LLC	
II. Cash Account Activity		Indenture Trustee	Wilmington Trust, National Association	
A. Student Loan Receipts	3	Owner Trustee	Wilmington Savings Fund Society / Christiana Trust	
B. Defaulted Loan Recoveries	3			
C. Other Deposits	3			
III. Portfolio Characteristics		Contacts		
Loans by Repayment Status & Loans by Borrower Status	4			
Loan Population and Balance Rollforwad	5	Administrator	John Sullivan jsullivan@collegeave.com	
Cosigner/ACH Statistics and Defaulted Balance Roll Forward	6		(302) 304-8745	
IV. Portfolio Statistics				
Total Portfolio		Indenture Trustee	Nancy Hagner nhagner@WilmingtonTrust.com	
A. Interest Rate Type	7		(410) 244-4237	
B. Range of Pool Balances	7			
C. Borrower Loan Status	7			
D. Current Payment Status	7	Owner Trustee	Kyle Broadbent KBroadbent2@wsfsbank.com	
E. Original Repayment Option	7		(302) 573-3239	
F. Initial Disbursement Year	7			
G. Loans by APR	8			
H. Borrower State	8			
I. Weighted Average Original FICO	8	Dates		
J. Loan Program	8			
K. School Type	8	Cut-Off Date	October 18, 2023	
L. School Program Length	8			
M. Cosigned	8	Close Date	October 25, 2023	
		First Distribution Date	December 26, 2023	
V. Reserve Account and Principal Distribution Calculations				
A. Reserve Account Requirement	9			
B. Class A Principal Distribution	9	Distribution Date	May 27, 2025	
C. Class B Principal Distribution Amount	9	Next Distribution Date	June 25, 2025	
D. Class C Principal Distribution Amount	9	Distribution Frequency	Monthly	
E. Class D Principal Distribution Amount	9		······································	
F. Class E Principal Distribution Amount	9	Record Dates		
·		Class A-1 Notes	May 26, 2025	
VI. Waterfall for Distributions	10	Class A-2 Notes	May 15, 2025	
		Class B Notes	May 15, 2025	
VII. Principal and Interest Distributions	11	Class C Notes	May 15, 2025	
VIII. Methodology	12			
	12			

Distribution Date: 05/27/2025 Collection Period: 04/30/2025

Deal Parameters							
Student Loan Portfolio Characteristics			10/18/2023		03/31/2025		04/30/2025
Principal Balance			\$452,460,883.77		387,119,883.55		382,718,091.49
Interest to be Capitalized Balance			\$47,558,279.71		\$37,301,502.20		36,919,648.71
Pool Balance		\$	500,019,163.48	\$	424,421,385.75	\$	419,637,740.20
Weighted Average Coupon (WAC)							
WAC1 - Contractual Rate			10.61%		10.42%		10.43%
WAC2 - Effective Rate			10.47%		10.23%		10.23%
Weighted Average Remaining Term			137		130		130
Number of Loans			31,722		26,592		26,254
Number of Borrowers			27,581		23,236		22,938
Pool Factor			1.000000000		0.848810239		0.839243315
Constant Prepayment Rate (CPR) (1)					9.30%		8.83%
Since Issuance Constant Prepayment R	Rate (CPR) (1)				10.06%		10.11%
Debt Consider (Boot Distribution)	OHOLD		40/05/0000		0.4/05/0005		05/07/0005
Debt Securities (Post Distribution)	CUSIP		10/25/2023		04/25/2025		05/27/2025
Class A-1A	19425M AA6		\$159,286,000.00	\$	121,618,329.85	\$	120,247,571.91
Class A-1B	19425M AB4		130,324,000.00		99,505,212.13		98,383,690.73
Class B	19425M AC2		73,380,000.00		61,541,100.93		60,847,472.33
Class C	19425M AD0		56,110,000.00		55,013,423.73		53,166,218.01
Class D	19425M AE8		13,980,000.00		13,980,000.00		13,980,000.00
Class E	19425M AF5		18,730,000.00		18,730,000.00		18,730,000.00
Total		\$	451,810,000.00	\$	370,388,066.64	\$	365,354,952.98
Certificates (Post Distribution)	CUSIP		10/25/2023		04/25/2025		05/27/2025
· · · · · · · · · · · · · · · · · · ·	19425M 108	\$	100,000.00		100,000.00	\$	100,000.00
Residual	19425M 108	\$	100,000.00	\$	100,000.00		100,000.00
Cash Account Balances (Post Distribution)			10/25/2023		04/25/2025		05/27/2025
Reserve Account		s	2,500,095.82	s	2,500,095.82	s	2,500,095.82
Capitalized Interest Account		\$	5,000,191.63	\$	-	\$	
Total		Š	7,500,287.45	s	2,500,095.82	\$	2,500,095.82
		•		•			
Asset / Liability (1)			10/25/2023		03/31/2025		04/30/2025
Class A Overcollateralization %			42.08%		47.90%		47.90%
Specified Class A Overcollateralization	(the greater of (i) 47.90% of the Adjusted Pool Balance or (ii) 7.50% of the Initial Pool Balance)	\$	239,509,179.31	\$	203,297,843.77	\$	201,006,477.56
Class B Overcollateralization %			27.40%		33.40%		33.40%
Specified Class B Overcollateralization	(the greater of (i) 33.40% of the Adjusted Pool Balance or (ii) 6.50% of the Initial Pool Balance)	\$	167,006,400.60	\$	141,756,742.84	\$	140,159,005.23
Class C Overcollateralization %			16.18%		20.44%		20.73%
Specified Class C Overcollateralization	(the greater of (i) 20.75% of the Adjusted Pool Balance or (ii) 5.75% of the Initial Pool Balance)	\$	103,753,976.42	\$	88,067,437.54	\$	87,074,831.09
							17.40%
Clase D. Quarcallatoralization %			12 20%		17 149/		
Class D Overcollateralization %	(the proster of (i) 17.50% of the Adjusted Pool Belance or (ii) 4.75% of the Initial Pool Belance)		13.39%		17.14%		
Specified Class D Overcollateralization	(the greater of (i) 17.55% of the Adjusted Pool Balance or (ii) 4,75% of the Initial Pool Balance)	\$	13.39% 87,503,353.61	\$	17.14% 74,273,742.51	\$	73,436,604.54
	(the greater of (i) 17.50% of the Adjusted Pool Balance or (ii) 4.75% of the Initial Pool Balance)	\$		\$		\$	

(1) See section VIII for CPR Methodology

(2) See section VIII for Overcollateralization % Methodology

Distribution Date: 05/27/2025 Collection Period: 04/30/2025

II. CASL 2023-B Cash Account Activity

Cash Recovery Transaction (Total) \$ 17,409.43 \$ (24,300.00) Cash Recovery Transaction Deposited in Subsequent Period 9,730.00 100,000 Cash Recovery Transaction Deposited from Previous Period (9,730.00) (9,730.00) Calle Interest Possition Recoveries (4,352.98) 8,465.00 Cash Recovery Transaction Recoveries Cash Remitted During the Current Collection Period \$ 7,631.68 6,1877.72 Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period \$ 5,868.75 \$ 36,392.72 Chief Deposits Interest Income 9 2 2 2 2 Other Deposits Adjustments 9 2 2	Student Loan Receipts	 03/31/2025	_	04/30/2025
Propoporation 3,342,000,000 3,342,000 4,341,40 4,200,40 4,200,40 4,200,40 4,200,40 4,200,40 7,200,77,200,77,200,77,200 7,200,77,200,77,200 7,200,77,200,77,200 7,200,77,200,77,200 7,200,77,200,77,200 7,200,77,200,77,200,77,200 7,200,77,200,77,200 7,200,77,200,77,200 7,200,77,200,77,200 7,200,77,200,77,200 7,200,77,200,77,200 7,200,77,200,77,200 7,200,77,200,77,200 7,200,77,200,77,200 7,200,77,200,77,200,77,200 7,200,77,200,77,200,77,200 7,200,77,200,77,200,77,200 7,200,77,200,77,200,77,200 7,200,77,200,77,200,77,200,77,200 7,200,77,200,77,200,77,200,77,200,77,200,77,200,77,200 7,200,77,20	Principal Payments - Scheduled	\$ 2,134,316.85	\$	2,162,402.21
Pace	Interest Payments - Scheduled	1,761,773.88		1,795,866.23
Residency	Prepayments	3,462,820.68		3,240,181.64
Subtested \$ 7,983,272.81 \$ 7,200,475.00 Prior Perior Celescions Deposited by the Servicer in Lorent Perior Prior Perior Celescions Deposited by the Servicer in Lorent Perior Prior Perior Celescions Deposited by Service in Lorent Perior Prior Perior Celescions Deposited by Service in Lorent Perior Prior Perior Celescions Deposited by Service in Lorent Perior Prior Perior Celescions Deposited by Service in Lorent Perior Prior Perior Celescions Deposited by Service in the Current Perior Celescions Perior Course Perior Celescions Deposited by Service in the Subsequent Perior Course Perior Celescions Deposited by Service in Subsequent Perior Course Perior Celescions Deposited by Service in Subsequent Perior Course Perior Celescions Deposited by Service in Subsequent Perior Course Perior Celescions Deposited by the Service Disright Current Celescion Period Course Perior Celescions Deposited Perior Deposited Celescions Period Course Perior Celescions Deposited Perior Deposited Celescions Period Course Perior Celescions Deposited Celescions Period Course Perior Celescions Period Course Perior Celescions Deposited Celescions Period Collections Enclosed Celescions Period Celescions Period Collections Enclosed Celescions Period Celescions Period Collections Enclosed Celescions Period Celescions Pe	Fees	4,361.42		4,025.42
Prior Pried Collections Deposited by the Service in Cumer Freed \$ \$5,015.31 \$ 746,822.06 Prior Pried Relating Deposited by Service in Cumer Pried Relating Deposited by Service in Science (Pried Relating Deposited by Service in Science) (746,832.06) \$ 7.00.00.00.00.00.00.00.00.00.00.00.00.00	Refunds	-		-
Prior Parcial Relaturals Disposited by Service in the Current Percial Percial Relaturals Disposited by 100 Service in the Current Percial Relaturals Date Service in the Subsequent Percial (438,205,20) (438,625,20) (238,625,2	Subtotal	\$ 7,363,272.83	\$	7,202,475.50
Pro Preud Sale Reconstitations Deposited by Service in the Current Preud Collection Deposited by Service in the Subsequent Perud Course Preud Collection Deposited by Service in Subsequent Perud Course Preud Collection Deposited by the Service During the Current Collection Deposited by the Service During the Current Collection Deposited by the Service During the Current Collection Deposited by Service During the Current Collection Perud Collecti		\$ 853,015.31	\$	746,832.06
Current Period Colections Depointed by the Subsequent Period 148,820,56 148,8	Prior Period Refunds Deposited By Servicer in Current Period*	-		-
Current Period Refunds Durin Standarguare Period Current Period Sale Reconcilation Durin Substangement Period S 7,494,456.98 S 7,511,249.27	Prior Period Sale Reconciliations Deposited by Servicer in the Current Period			-
Course Period Sale Reconsilation Due in Subsequent Period	Current Period Collections Deposited by the Servicer in the Subsequent Period	(746,832.06)		(438,058.29)
Total Cash Remitted by the Servicer During the Current Collection Period \$ 7,581,249.27 Defaulted Loan Recoveries Cash Recovery Transaction (Total) \$ 17,469.43 \$ (24,550.00) Cash Recovery Transaction Deposited from Perious Period (9,730.00) (10,000) Cash Recovery Transaction Deposited from Perious Period (8,730.00) (10,000) Collections Fee Remitted by CASI, for Recoveries (14,350.00) (13,300.00)	Current Period Refunds Due to Servicer In Subsequent Period	-		-
Defaulted Loan Recoveries Cash Recovery Transactions (Total) \$ 17,409.43 \$ (24,550.00) Cash Recovery Transaction Depotated from Depotated from Perious Period (9,730.00) (10,000) Cash Recovery Transaction Depotated from Perious Period (9,730.00) (9,730.00) (9,730.00) Cash Recover From Remitted 10 yr (28,15) de province (35,25) 8,495.00 (35,25) 8,495.00 Cash Remitted by CASI, Life Recoveries 3,7651.68 61,877.72 7.77 7.75	Current Period Sale Reconciliations Due In Subsequent Period	 -		-
Cash Recovery Transaction (Total) \$ 17,409.43 \$ (24,300.00) Cash Recovery Transaction Deposited in Subsequent Period 9,730.00 100,000 Cash Recovery Transaction Deposited from Previous Period (9,730.00) (9,730.00) Calle Interest Possition Recoveries (4,352.98) 8,465.00 Cash Recovery Transaction Recoveries Cash Remitted During the Current Collection Period \$ 7,631.68 6,1877.72 Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period \$ 5,868.75 \$ 36,392.72 Chief Deposits Interest Income 9 2 2 2 2 Other Deposits Adjustments 9 2 2	Total Cash Remitted by the Servicer During the Current Collection Period	\$ 7,469,456.08	\$	7,511,249.27
Cash Recovey Transaction Deposited from Previous Period (9,73,000) 10,000 Cash Recovey Transaction Deposited from Previous Period (9,73,000) (9,73,000) Collections Fees Remitted by CASI. for Recoveries (4,352,20) 8,485,00 Cash Remitted by CASI. for Recoveries Cash Remitted During the Current Collection Period \$ 50,688.75 \$ 35,392.72 Collection Period During the Current Collection Period \$ 0,688.75 \$ 3,392.72 Collection Period During the Current Collection Period \$ 0,688.75 \$ 3,392.72 Collection Period Recoveries Cash Remitted During the Current Collection Period \$ 0.7 \$ 0.7 Collection Common Period Recoveries Cash Remitted During the Current Collection Period \$ 0.7 \$ 0.7 Colspan="2">Col	B Defaulted Loan Recoveries			
Cath Recovery Treasaction Deposited from Previous Period (9,730.00) (9,730.00) Collections Fee Remitted to Trust (4,352.36) 8,487.070 Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period \$ 50,689.75 \$ 36,937.272 Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period \$ 50,689.75 \$ 36,932.722 Cher Deposits Interest Income \$ 2 \$ 2 \$ 2 Cheef Deposits/Acquitments \$ 2 \$ 2 \$ 2 Cyclatization flures A Court Partial Release \$ 2 \$ 2 \$ 2 Prior Period Funds Pending Payment \$ 2 \$ 2 \$ 2 Prior Period Undestrouted Funds \$ 2 \$ 2 \$ 2 Securitization Sale and Reconcilation Linterest Dep Fayment \$ 2 \$ 2 \$ 2 Uppad Interest Does from CASL2023-B \$ 2 \$ 2 \$ 2 Refund Does CASL2023-B \$ 2 \$ 2 \$ 2 Refund Does CASL2023-B \$ 2 \$ 2 \$ 2 Subtotal \$ 2 \$ 2	Cash Recovery Transactions (Total)	\$ 17,409.43	\$	(24,350.00)
Collections Fees Remitted to Trust (4,352.36) 8,485.00 Cash Remitted by CASL for Recoveries 37,631.68 61,877.72 Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period \$ 50,688.75 \$ 36,392.72 Other Deposits Interest Income \$ 2 \$ 2 \$ 2 Other Deposits Adjustments \$ 2 \$ 2 \$ 2 Captainzed Interest Account Partial Release \$ 2 \$ 2 \$ 2 Pior Period Funds Pending Payment \$ 2 \$ 2 \$ 2 Pior Pend Undestributed Funds \$ 2 \$ 2 \$ 2 Subtotal \$ 2 \$ 2 \$ 2 Lonn Stale Payment \$ 2 \$ 2 \$ 2 Interest Paid From CASL 2023-8 \$ 2 \$ 2 \$ 2 Unplaid Interest Paid From CASL 2023-8 \$ 2 \$ 2 \$ 2 Refund Due to CASL 2023-8 \$ 2 \$ 2 \$ 2 Subtotal \$ 3 \$ 3 \$ 3 \$ 3 Other Deposits Total \$ 3 \$ 3 \$ 3 \$ 3 \$ 3 </td <td>Cash Recovery Transaction Deposited In Subsequent Period</td> <td>9,730.00</td> <td></td> <td>100.00</td>	Cash Recovery Transaction Deposited In Subsequent Period	9,730.00		100.00
Cash Remitted by CASL for Recoveries 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 Loan Recoveries Cash Remitted During the Current Collection Period Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period Cash Remitted During the Current Collection Period Cash Remitted During Have Cash	Cash Recovery Transaction Deposited from Previous Period	(9,730.00)		(9,730.00)
Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period Other Deposits Interest Income Other Deposits/Afjustments Other Deposits/Afjustments Capitalizard Interest Account Partial Release Prior Period Lunds Fanding Payment Prior Period Undistributed Funds Subtotal Loan Sale Payment Interest Paid From CASL2023-B Unpaid Interest Due from CASL2023-B Retund Due to CASL2023-B Subtotal Cher Deposits Total Other Deposits Afjustments Signature Signa	Collections Fees Remitted to Trust	(4,352.36)		8,495.00
Other Deposits Interest Income -	Cash Remitted by CASL for Recoveries	37,631.68		61,877.72
Interest Income -	Total Defaulted Loan Recoveries Cash Remitted During the Current Collection Period	\$ 50,688.75	\$	36,392.72
Other Deposits/Adjustments - </td <td>Other Deposits</td> <td></td> <td></td> <td></td>	Other Deposits			
Capitalized Interest Account Partial Release - <td>Interest Income</td> <td>-</td> <td></td> <td>-</td>	Interest Income	-		-
Prior Period Lindishbuted Funds - <t< td=""><td>Other Deposits/Adjustments</td><td>-</td><td></td><td>-</td></t<>	Other Deposits/Adjustments	-		-
Prior Petrod Undistributed Funds	Capitalized Interest Account Partial Release	-		-
Subtotal \$ \$ - Securitization Sale and Reconcilation Company of the property of	Prior Period Funds Pending Payment	-		-
Securitization Sale and Reconcilation Loan Sale Payment	Prior Period Undistributed Funds	 -		-
Claim Sale Payment - - - - - - - - -	Subtotal	\$ -	\$	-
Interest Paid From CASL2023-B	Securitization Sale and Reconcilation			
Unpaid Interest Due from CASL2023-B -	Loan Sale Payment	-		-
Refund Due to CASL2023-B		-		-
Subtotal S - Other Deposits Total S -	Unpaid Interest Due from CASL2023-B	-		-
Other Deposits Total	Refund Due to CASL2023-B	 -		-
	Subtotal	\$ -	\$	-
Total divalishis France	Other Deposits Total	\$	\$	
	Total Available Funds	\$ 7,520,144.83	\$	7,547,641.99

Distribution Date: 05/27/2025 Collection Period: 04/30/2025

III. CASL 2023-B Portfolio Characteristics

			03/31/2025					04/30/2025		
	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (1)
nterim										
Enrolled	11.15%	3,826	\$72,220,332.59	17.02%		11.14%	3,800	\$72,103,997.91	17.18%	
Grace	11.44%	1,630	32,679,713.42	7.70%		11.49%	1,503	31,033,669.16	7.40%	
Deferred	10.70%	1,113	17,669,200.88	4.16%		10.73%	1,120	17,875,309.08	4.26%	
Repayment										
Current	9.63%	18,537	\$272,592,133.36	64.23%	90.31%	9.63%	18,352	\$269,806,030.39	64.29%	90.35%
31-60	12.49%	289	5,013,267.91	1.18%	1.66%	12.17%	259	4,691,668.29	1.12%	1.57%
61-90	12.27%	219	3,710,557.92	0.87%	1.23%	12.53%	172	3,102,042.47	0.74%	1.04%
>90	12.45%	350	6,418,593.00	1.51%	2.13%	12.51%	383	6,896,168.76	1.64%	2.31%
Forbearance	11.57%	628	14,117,586.67	3.33%	4.68%	11.58%	665	14,128,854.14	3.37%	4.73%
Total	10.23%	26,592	\$424,421,385.75	100.00%	100.00%	10.23%	26,254 \$	419,637,740.20	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.

LUaiis	IJу	DOLLOWER	Otatus

			03/31/2025						04/30/2025		
	WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)		WA Coupon	# Loans	\$ Pool Balance	% Pool	% Repay (3)
nterim						-					
Enrolled	10.41%	6,818	\$127,850,609.51	30.12%			10.43%	6,730	\$126,703,485.97	30.19%	
Grace	10.88%	2,602	51,643,679.96	12.17%			10.90%	2,383	49,205,548.78	11.73%	
Deferred	10.68%	1,123	17,823,186.02	4.20%			10.72%	1,130	18,029,813.56	4.30%	
&I Repayment											
Current	9.59%	14,228	\$190,526,309.26	44.89%	83.89%		9.56%	14,158	\$188,922,310.17	45.02%	83.71%
31-60	12.53%	263	4,522,450.27	1.07%	1.99%		12.19%	241	4,297,023.33	1.02%	1.90%
61-90	12.26%	214	3,642,564.66	0.86%	1.60%		12.50%	161	2,937,703.00	0.70%	1.30%
>90	12.46%	329	6,035,220.11	1.42%	2.66%		12.49%	373	6,771,569.03	1.61%	3.00%
Forbearance	11.47%	1,015	22,377,365.96	5.27%	9.85%		11.56%	1,078	22,770,286.36	5.43%	10.09%
Total	10.23%	26.592	424.421.385.75	100.00%	100.00%		10.23%	26.254	419.637.740.20	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.

III.	CASL 2023-B Portfolio Characteristics	cont'd)

	 03/31/2025	 04/30/2025
Pool Balance	\$ 424,421,385.75	\$ 419,637,740.20
Total # Loans	26,592	26,254
Total # Borrowers	23,236	22,938
Weighted Average Coupon	10.42%	10.43%
Weighted Average Remaining Term	130	130
Beginning Principal Balance	\$ 391,251,078.73	\$ 387,119,883.55
Loans Purchased		-
Loans Sold	-	-
Loans Cancelled		-
Loans Repaid	(5,597,137.53)	(5,402,583.85)
Delinquency Charge-Offs	(632,687.50)	(750,217.21)
Loans Discharged	(13,630.63)	
Capitalized Interest	2,115,017.88	1,750,736.49
Servicer Adjustments	(2,757.40)	272.51
Servicer Credits	-	-
Ending Principal Balance	\$ 387,119,883.55	\$ 382,718,091.49
Beginning Interest Balance	\$ 40,509,582.14	\$ 39,904,315.49
Loans Purchased		-
Loans Sold	-	-
Loans Cancelled	-	-
Loans Repaid	(1,761,773.88)	(1,795,866.23)
Delinquency Charge-Offs	(64,627.04)	(64,837.44)
Loans Discharged	(4,433.59)	-
Capitalized Interest	(2,115,017.88)	(1,750,736.49)
Servicer Adjustments	4,302.14	159.97
Interest Accrual	3,336,283.60	3,191,708.07
Ending Interest Balance	\$ 39,904,315.49	\$ 39,484,743.37
Collection Account	\$ 7,517,621.19	\$ 8,638,352.26
Reserve Account	\$ 2,500,095.82	\$ 2,500,095.82
Capitalized Interest Account		
Servicer Payments Due	746,752.06	437,978.29
Releasable Funds Payable - Pursuant to Section 4.2 of the Indenture	-	-
Callections Due	(2,250.32)	(3,436.13)
Cancellation Refunds Owed to Trust	-	-
Servicer Adjustments Owed to Trust		•
Transactions Due to CASL 2023-B	-	-
Unpaid Interest Due from CASL 2023-B	-	<u>-</u>
Total Collections & Reserves	\$ 10,762,218.75	\$ 11,572,990.24
Total Assets	\$ 437,786,417.79	\$ 433,775,825.10

Distribution Date: 05/27/2025 Collection Period: 04/30/2025

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

		03/31/2025	-	0	4/30/2025
			•		
Percent of Pool - Cosigned		96.22%			96.25%
Percent of Pool - Non Cosigned		3.78%			3.75%
Percent of Pool - ACH Benefit Utilized		41.14%			41.49%
Percent of Pool - ACH Benefit Not Utilized		58.86%			58.51%
Beginning Principal Defaulted Loan Balance	\$	2,968,401.56		\$	3,243,929.34
New Loans Defaulted (Principal)		632,687.50			750,217.21
Recoveries		(53,860.72)			(43,701.92)
Servicer Adjustments		(303,299.00)			(405,431.51)
Ending Principal Defaulted Balance	\$	3,243,929.34		\$	3,545,013.12
Beginning Interest Defaulted Loan Balance	\$	278,099.43		\$	307,340.34
New Loans Defaulted (Interest)		64,627.04			64,837.44
Recoveries					
Servicer Adjustments		(35,386.13)			(47,915.88)
Ending Interest Defaulted Balance	\$	307,340.34		\$	324,261.90
Gross Principal Realized Loss - Periodic	\$	646,318.13		\$	750,217.21
Losses Prior Period Adjustment		(425.17)			(325.00)
Gross Principal Realized Loss - Cumulative		7,300,023.16			8,049,915.37
Recoveries on Realized Losses - Periodic		(50,688.75)			(36,392.72)
Recoveries Prior Period Adjustment					-
Recoveries on Realized Losses - Cumulative		(457,337.11)			(493,729.84)
Net Losses - Periodic	\$	595,204.21		\$	713,499.49
Net Losses - Cumulative		6,842,686.05			7,556,185.53
Constant Prepayment Rate (CPR) (1)		9.30%			8.83%
Since Issuance Constant Prepayment Rate (CPR) (1)		10.06%			10.11%
Unpaid Servicing Fees					-
Unpaid Administration Fees		-			-
Unpaid Carryover Servicing Fees		-			-
Note Interest Shortfall					-
Loans in Modification	s	1,761,294.87		s	2.264.700.09
Leas in modification as a % of Loans in Repayment (P&I)	•	0.86%		•	1.12%
to an entire in minimization and a fact an entire in the different in the		0.00%			1.12/0

IV.	Portfolio Statistics as of 04/30/2025			
Α	Interest Rate Type			
-				
		# Loans	\$ Pool Balance	% Pool
	Fixed Rate	16,378	258,616,677.46	61.63%
	1 Month CME Term SOFR	7,834 2,042	136,095,186.70 24,925,876.04	32.43% 5.94%
	30-Day Average SOFR Total	26,254	\$ 419,637,740.20	100.00%
В	Range of Pool Balances			
		# Loans	\$ Pool Balance	% Pool
	\$0.01 to \$5,000.00	4,679	13,612,656.82	3.24%
	\$5,000.01 to \$10,000.00	6,096	45,219,652.72	10.78%
	\$10,000.01 to \$15,000.00	4,731	58,750,165.05	14.00%
	\$15,000.01 to \$20,000.00	3,425	59,526,785.91	14.19%
	\$20,000.01 to \$25,000.00	2,324	51,991,579.47	12.39%
	\$25,000.01 to \$30,000.00	1,651	45,205,960.97	10.77%
	\$30,000.01 to \$35,000.00	1,076	34,786,228.71	8.29%
	\$35,000.01 to \$40,000.00	738	27,591,341.92	6.58%
	\$40,000.01 to \$45,000.00	489	20,704,742.30	4.93%
	\$45,000.01 to \$50,000.00 \$50,000.01 to \$55,000.00	338	16,036,850.83	3.82%
	\$55,000.01 to \$60,000.00	210	10,976,318.85	2.62%
	\$60,000.01 to \$65,000.00	131 103	7,513,358.16	1.79% 1.53%
	\$65,000.01 to \$70,000.00	103 76	6,434,921.75 5,105,941.02	1.53% 1.22%
	\$70,000.01 to \$75,000.00	46	3,323,244.78	0.79%
	\$75,000.01 to \$80,000.00	38	2,941,804.75	0.79%
	\$80,000.01 to \$85,000.00	21	1,725,770.16	0.41%
	\$85,000.01 to \$90,000.00	23	2,001,583.43	0.48%
	\$90,000.01 to \$95,000.00	15	1,383,470.09	0.33%
	\$95,000.01 to \$100,000.00	12	1,174,416.47	0.28%
	\$100,000.01 to \$105,000.00	12	1,236,437.85	0.29%
	\$105,000.01 to \$110,000.00 \$110.000.01 to \$115.000.00	7	749,121.15	0.18%
	\$110,000.01 to \$115,000.00 \$115,000.01 to \$120,000.00	3	339,189.68	0.08%
	\$115,000.01 to \$120,000.00 \$120,000.01 to \$125,000.00	2	236,276.54 122,903,84	0.06% 0.03%
	\$125,000.01 to \$130,000.00	1	122,903.84 503,347.00	1 1111
	\$130,000.01 to \$135,000.00	4	503,347.00	0.12% 0.00%
	\$135,000.01 to \$140,000.00	1	137,591.33	0.00%
	\$140,000.01 to \$145,000.00	· .	-	0.00%
	\$145,000.01 to \$150,000.00	1	146,335.04	0.03%
	\$150,000.01 or greater	1	159,743.61	0.04%
	Total	26,254	\$ 419,637,740.20	100.00%
C	Borrower Loan Status			
		# Loans	\$ Pool Balance	% Pool
	Enrolled	4,505	78,177,533	18.63%
	Grace	1,558	31,587,656.45	7.53%
	Repayment	18,406	277,868,388.01	66.22%
	Deferred	1,120	17,875,309.08	4.26%
	Forbearance Total	665 26,254	14,128,854.14 \$ 419,637,740.20	3.37% 100.00%
	i otal	20,234	\$ 415,057,740.20	100.00 /6
	Current Payment Status			
U	Ourrent rayment Status			
		# Loans	\$ Pool Balance	% Pool
	Full Deferral	7,088	135,141,830.29	32.20%
	Flat \$25 Payment	3,067	64,358,326.98	15.34%
	Interest Only Principal and Interest	1,166	17,208,977.40	4.10%
	Total	14,933 26,254	202,928,605.53 \$ 419,637,740.20	<u>48.36%</u> 100.00%
		•		
Ε	Original Repayment Option			
		# Loans	\$ Pool Balance	% Pool
	Full Deferral	11,421	184,706,085.87	44.02%
	Flat \$25 Payment	9,250	165,787,625.44	39.51%
	Interest Only	3,337	45,549,989.61	10.85%
	Principal and Interest	2,246	23,594,039.28	5.62%
	Total	26,254	\$ 419,637,740.20	100.00%
_	hilds Diskussessed Ves			
F	Initial Disbursement Year			
		# Loans	\$ Pool Balance	% Pool
	2018	301	4,635,684	1.10%
	2019	4,140	64,432,222	15.35%
	2020	5,375	84,523,164	20.14%
	2021	11,734	207,464,273.94	49.44%

Distribution Date: 05/27/2025 Collection Period: 04/30/2025

 2022
 4,704
 58,582,396.11
 13,96%

 Total
 26,254
 \$ 419,637,740.20
 100,00%

Portfolio Statistics as of 04/30/2025 (cont'd)			
oans by APR			
outo by 74 K			
	# Loans	\$ Pool Balance	% Pool
Less than or equal to 3.000%	102	2,159,686.71	0.51%
3.001 to 4.000%	11	211,704.68	0.05%
4.001 to 5.000%	280	3,773,115.40	0.90%
5.001 to 6.000%	1,993	27,270,743.48	6.50%
6.001 to 7.000%	2,646	39,660,819.26	9.45%
7.001 to 8.000%			
8.001 to 9.000%	3,198	47,474,154.36	11.31%
	3,257	48,908,369.50	11.65%
9.001 to 10.000%	2,711	41,907,011.17	9.99%
10.001 to 11.000%	2,243	36,354,053.60	8.66%
11.001 to 12.000%	2,265	37,726,830.30	8.99%
12.001 to 13.000%	2,364	38,365,598.32	9.14%
13.001 to 14.000%			
14.001 to 15.000%	2,641	46,080,803.51	10.98%
	799	16,636,137.04	3.96%
15.001% and greater	1,744	33,108,712.87	7.89%
Total	26,254	\$ 419,637,740.20	100.00%
Borrower State			
	# Loans	\$ Pool Balance	% Pool
CA	2,433	\$54,094,593.62	12.89%
NY		40,606,748.04	9.68%
	2,398		
PA	2,416	38,809,378.44	9.25%
NJ	1,693	31,377,845.65	7.48%
IL	1,298	20,864,487.64	4.97%
ОН	1,230	17,053,244.10	4.06%
MA		13,952,718.99	3.32%
	791		
TX	984	13,796,557.00	3.29%
FL	846	13,716,762.50	3.27%
MI	985	13,155,791.90	3.14%
Other	11,180	162,209,612.32	38.65%
Total	26,254	\$ 419,637,740.20	100.00%
1000	20,204	413,001,1140.20	100.00 //
Weighted Average Original FICO			
Heighted Average Original F100			
	# Loans	\$ Pool Balance	% Pool
640 to 659	294	4,852,860.14	1.16%
660 to 679	1,491	24,990,950.09	5.96%
680 to 699	2,491	42,625,279.63	10.16%
700 to 719	3.085	51,135,743.37	12.19%
720 to 739			
	3,363	54,896,308.41	13.08%
740 to 759	3,411	55,113,447.84	13.13%
760 to 779	3,240	50,899,914.70	12.13%
780 to 799	3,203	49,657,556.31	11.83%
800 to 819	2,712	40,921,237.57	9.75%
820 to 849		39,362,138.86	9.38%
	2,628		
850 or greater	336	5,182,303.28	1.23%
Total	26,254	\$ 419,637,740.20	100.00%
oan Program			
	# Loans	\$ Pool Balance	% Pool
Undergraduate	24,676	\$394,915,369.42	94.11%
Graduate		22,040,371.65	5 25%
	1,339	2,681,999.13	0.64%
Parent	239		
Total	26,254	\$ 419,637,740.20	100.00%
School Type			
oction Type			
	# Loans	\$ Pool Balance	% Pool
For-Profit	1,987	44,064,986.19	10.50%
Non-Profit	24,267	375,572,754.01	89.50%
Total	26,254	\$ 419,637,740.20	100.00%
***	,		
School Program Length			
	# Loans	\$ Pool Balance	% Pool
Less Than 2 Years	21	\$336,266.09	0.08%
2-3 Years	427	\$5,518,813.15	1.32%
	25,806	413,782,660.96	98.60%
4+ Years Total	25,806 26,254	\$ 419,637,740.20	100.00%
i otai	20,234	\$ 410,007,740.20	100.00 /8
Cosigned			
-			
	# Loans	\$ Pool Balance	% Pool
Yes	24,987	403,907,428.54	96.25%
	24,007		
No	1 267	15 730 311 66	3 75%
No Total	1,267 26,254	15,730,311.66 \$ 419,637,740.20	3.75% 100.00%

٧.	CASL 2023-B Calculations: Reserve Account and Principa	ribution		
A F	teserve Account ctual Reserve Account Balance teserve Account Requirement Reserve Fund Required Deposit (Withdrawal)			0/2025 \$2,500,095.82 \$2,500,095.82 \$0.00
	Class A Principal Distribution Amount		\$	2,492,279.34
L	irst Priority Principal Distribution sesser of (a & b): (a) Available funds remaining after 1st & 2nd waterfall payments (b) Excess over Pool Balance less \$250,000	Third Priority Principal Distribution Lesser (i.a. & b): 6,010,131.51 (a) Available funds remaining after 1st through 6th waterfall pri (b) Excess over Pod Balance less \$250,000	payments \$ 5,286,716.49	
	econd Priority Principal Distribution	Fourth Priority Principal Distribution		
L	esser of (a & b): (a) Available funds remaining after 1st through 4th waterfall payments (b) Excess over Pool Balance less \$250,000	\$ - Lesser of (a & b): \$ 5,634,217.95 (a) Available funds remaining after 1st through 8th waterfall pr (b) Excess over Pod Balance less \$250,000	\$ 5,191,069.99 -	
	tegular Principal Distribution asser of (a & b): (a) Available funds remaining after 1st through 11th waterfall payments (b) Excess over Pool Balance Specified Class A Overcollateralization	\$ 2,492,279.34 \$ 5,033,113.66 2,492,279.34		
	greater of (c & d):	\$ 201,006,477.56 201,006,477.56 \$37,501,437.26		
С	Class B Principal Distribution Amount		\$	693,628.60
L	recond Priority Principal Distribution esser of (a & b): (a) Available funds remaining after 1st through 4th waterfall payments (b) Excess over Pool Balance less \$250,000	Fourth Priority Principal Distribution Lesser (i & b): \$ 5,534,217.95 (a) Available funds remaining after 1st through 8th waterfall pi (b) Excess over Pod Balance less \$259,000	Dayments \$ 5,191,069,99	
	hird Priority Principal Distribution			
	esser of (a & b): (a) Available funds remaining after 1st through 6th waterfall payments (b) Excess over Pool Balance less \$250,000	\$ 5.286,716.49		
	tegular Principal Distribution esser of (a & b):	\$ 693,628.60		
L	(a) Available funds remaining after 1st through 8th waterfall payments (b) Excess over Pool Balance	\$ 693,628.60 693,628.60 693,628.60		
	Specified Class B Overcollateralization greater of (c & d):	\$ 140,159,005.23 140,159,005.23 \$32,501,245.63		
D C	Class C Principal Distribution Amount		\$	1,847,205.72
	hird Priority Principal Distribution seser of (a & b): (a) Available funds remaining after 1st through 6th waterfall payments (b) Excess over Pool Balance less \$250,000	Fourth Priority Principal Distribution Lesser of (a & b): \$ 5,286,716.49 (a) Available funds remaining after 1st through 8th waterfall pr (b) Excess over Pool Balance less \$250,000	s - \$ 5,191,069.99	
	legular Principal Distribution			
L	esser of (a & b): (a) Available funds remaining after 1st through 9th waterfall payments (b) Excess over Pool Balance Specified Class C Overcolisteralization oreater of (c & d):	\$ 1,447,205.72 1,847,205.72 1,929,249.59 \$ 87,074,831.09		
	g u. (, 2 -y,	87,074,831.09 \$28,751,101.90		
E C	Class D Principal Distribution Amount		\$	-
	fourth Priority Principal Distribution sesser of (a & b): (a) Available funds remaining after 1st through 8th waterfall payments	\$ - \$ 5 191 089 99		
F	(b) Excess over Pool Balance less \$250,000 Regular Principal Distribution			
	esser of (a & b):			
	(a) Available funds remaining after 1st through 9th waterfall payments (b) Excess over Pool Balance	- 423,817.32		
	Specified Class D Overcollateralization			
	greater of (c & d):	\$ 73,436,604.54 73,436,604.54		
		\$23,750,910.27		
FC	Class E Principal Distribution Amount		<u>\$</u>	
	legular Principal Distribution			
L	esser of (a & b): (a) Available funds remaining after 1st through 9th waterfall payments	<u> </u>		
	(b) Excess over Pool Balance	5,935,228.50		
	Specified Class E Overcollateralization greater of (c & d):	\$ 60.218.015.72		
	greater or (c & o).	60,218,015.72 60,218,015.72		

Distribution Date: 05/27/2025 Collection Period: 04/30/2025

(d) \$18,750,718.63

	s en la companya de			
			Payment	Available Funds
Available Funds			Payment	\$ 7,547,641.99
Reserve Fund Transfer				-
Naterfall Distributions				7,547,641.99
First, to pay the Senior Transaction Fees:				
inst, to pay the define Transaction Fees.	Trustee Fee		\$ 4,839.00	7,542,802.99
	Owner Trustee		1,416.67	7,541,386.32
	Administrator Fee		16,130.00	7,525,256.32
	Servicing Fees		278,134.22	7,247,122.10
	Sub-Servicing Fee		30,903.80	
	Surveillance Fees		15,300.00	7,200,918.30
	Website Fees		1,000.00	7,199,918.30
	Extraordinary Expenses		-	7,199,918.30
Second, to the Holders of the Class A Notes to	pay interest			
,	Class A-1A		658,765.95	6,541,152.35
	Class A-1B		531,020.84	6,010,131.51
Third, to the Holders of the Class A Notes as re	payment of principal (First Priority Distribution)			
	Class A-1A		-	6,010,131.51
	Class A-1B		•	6,010,131.51
Fourth, to the Holders of the Class B Notes to p	ay interest		375,913.56	5,634,217.95
Fifth, to the Holders of the Class A Notes until n	aid in full, then Class B Notes as repayment of principal (Second Priority Principal Distribution)			5,634,217.95
That, to the Holdes of the Glass 7. Holds drain p	Class A-1A	\$ -		3,000,000
	Class A-1B			
	Class B			
Sixth, to the Holders of the Class C Notes to pa	y interest		347,501.46	5,286,716.49
		of the stand		5,286,716.49
Seventh, to each class or Class A Notes until p	raid in full, then to the Class B Notes until paid in full, and then to the Class C Notes as repayment of principal (Third Priority Principal Distri Class A-1A	ribution) \$ -	•	5,200,710.49
	Class A-1B	*		
	Class B			
	Class C			
Eighth, to the Holders of the Class D Notes to p	av interest		95,646.50	5,191,069.99
Ninth, to each class of Class A Notes until paid	in full, then to the Class B Notes until paid in full, then to the Class C Notes until paid in full, and then to the Class D Notes as repayment o Class A-1A	of principal (Fourth Priority Principal Distribution)	•	5,191,069.99
	Class A-1B	•		
	Class B			
	Class C			
	Class D			
Fenth, to the Holders of the Class E Notes to pa	y interest		157,956.33	5,033,113.66
Eleventh, to the Reserve Account				5,033,113.66
Fwelfth, to the Holders of the Class A Notes as	repayment of principal (Class A Regular Principal Distribution)		2,492,279.34	2,540,834.32
	Class A-1A	\$ 1,370,757.94		
	Class A-1B	1,121,521.40		
Thirteenth, to the Holders of the Class B Notes	as repayment of principal (Class B Regular Principal Distribution)		693,628.60	1,847,205.72
Fourteenth, to the Holders of the Class C Notes	s as repayment of principal (Class C Regular Principal Distribution)		1,847,205.72	
Fifteenth, to the Holders of the Class D Notes a	s repayment of principal (Class D Regular Principal Distribution)			-
	se recoverent of existing of /Class E. Demyler Dénaired Natribution)			-
Sixteenth, to the Holders of the Class E Notes a	as repayment or principal (class E Regular Principal Distribution)			
Sixteenth, to the Holders of the Class E Notes a	on Fees			

VII. CASL 2023-B Principal and Interest Distributions											
	 Class A-1A		Class A-1B		Class B	-	Class C		Class D	_	Class E
CUSIP	 19425M AA6		19425M AB4	_	19425M AC2	-	19425M AD0		19425M AE8		19425M AF5
Record Date (Days Prior to Distribution)	05/15/2025		05/24/2025		05/15/2025		05/15/2025		05/15/2025		05/15/2025
Note Interest Calculation and Distribution											
Bonds Issued Before Current Period											
Accrual Period Begin	04/25/2025		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		05/24/2025
Note Balance	\$ 121,618,329.85	\$	99,505,212.13	\$	61,541,100.93		\$ 55,013,423.73	\$	13,980,000.00	\$	18,730,000.00
Index	FIXED		SOFR		FIXED		FIXED		FIXED		FIXED
Spread/Fixed Rate	6.50000%		1.65000%		7.33000%		7.58000%		8.21000%		10.12000%
Daycount Fraction	0.0833333		0.0888889		0.083333333		0.0833333		0.0833333		0.0833333
Interest Rate	6.50000%		6.00369%		7.33000%		7.58000%		8.21000%		10.12000%
Accrued Interest Factor	0.005416667		0.005336613		0.006108333		0.006316667		0.006841667		0.008433333
Current Interest Due	\$ 658,765.95	\$	531,020.84	\$	375,913.56		\$ 347,501.46	\$	95,646.50	\$	157,956.33
Interest Shortfall from Prior Period Plus Accrued Interest	\$ •	\$		\$			\$ -	\$		\$	-
Total Interest Due	\$ 658,765.95	\$	531,020.84	\$	375,913.56		\$ 347,501.46	\$	95,646.50	\$	157,956.33
Interest Paid	\$ 658,765.95	\$	531,020.84	\$	375,913.56		\$ 347,501.46	\$	95,646.50	\$	157,956.33
Interest Shortfall	\$ -	\$	-	\$	-		s -	s	-	\$	-
Note Principal Distribution											
Original Note Balance	\$159,286,000.00		\$130,324,000.00		\$73,380,000.00		\$56,110,000.00		\$13,980,000.00		\$18,730,000.00
Beginning Note Balance	\$ 121,618,329.85	s	99,505,212.13	\$	61,541,100.93		\$ 55,013,423.73		\$13,980,000.00		\$18,730,000.00
Principal Paid	\$ 1,370,757.94	\$	1,121,521.40	\$	693,628.60		\$ 1,847,205.72	\$		\$	
Ending Note Balance	\$ 120,247,571.91	\$	98,383,690.73	\$	60,847,472.33	-	\$ 53,166,218.01	\$	13,980,000.00	\$	18,730,000.00
Paydown Factor	0.008605640		0.008605640		0.009452557		0.032921150		-		-
Ending Balance Factor	0.754916138		0.754916138		0.829210580		0.947535520		1.000000000		1.000000000

Distribution Date: 05/27/2025 Collection Period: 04/30/2025

VIII. 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

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

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