



Oklahoma College Assistance Program

# Press Kit



## EXECUTIVE MANAGEMENT TEAM

### Mary Heid

*Executive Director*

Mary Heid provides strategic leadership for the agency and oversees all operational, fiduciary, regulatory and educational functions. Prior to her current role, Mary served as our Director for Default Prevention, Compliance and Training Services. In this capacity, she worked to ensure high quality training was available for our partners as well as information for borrowers regarding debt management and successful repayment strategies. Mary has served as the Chair of the Common Manual Governing Board and serves on the Board of Directors for the National Council of Higher Education Resources (NCHER).

### Angela Caddell

*Associate Vice Chancellor for Communications,  
Oklahoma State Regents for Higher Education*

Angela Caddell manages all corporate communications, marketing and public relations; directs Oklahoma Money Matters, the state system financial education program and UCanGo2, OCAP's college access outreach program; and cultivates a network of campus and community partnerships and outreach initiatives to promote early intervention, college access and financial literacy. She is a past Chair of the Board of Directors for the Oklahoma Council on Economic Education (OCEE) and serves on the Oklahoma Jump\$tart Coalition for Personal Financial Literacy, Oklahoma Homebuyer Education Association (OHEA) and National Association of Economics Educators (NAEE), among other organizations.

### Rick Sykora

*Director for Financial & System Services and Chief  
Financial Officer*

Rick Sykora oversees the agency's financial reporting and accounting operations, claims review processing, and recovery of defaulted loans, including ongoing efforts to help borrowers in default transition to successful repayment. Rick currently serves as a member of the National Council of Higher Education Resources (NCHER) CFO caucus and participates on various NCHER workgroups. Rick is an active member of NCHER's Debt Management Committee and has held various leadership positions, including a term as chair.

## ABOUT OCAP

The Oklahoma College Assistance Program (OCAP), an operating division of the Oklahoma State Regents for Higher Education formerly known as the Oklahoma Guaranteed Student Loan Program (OGSLP), was founded by the State Legislature in 1965 as Oklahoma's designated guarantor for the Federal Family Education Loan Program (FFELP).

OCAP provides college access, aid awareness, financial literacy and student loan management programs and services that benefit students, parents, schools, and community partners. Our mission is to bring higher education within reach for all Oklahoma students; our commitment to this purpose is strengthened by our unparalleled service to constituents and industry partners and our innovative college planning, financial education and default prevention initiatives.

## WHO WE WERE

For 50 years, we've guaranteed, or insured, lenders against default, bankruptcy, disability or death of student loan borrowers, serving as the designated FFELP guarantor for Oklahoma students and postsecondary institutions. Although the FFELP ended on June 30, 2010 and we no longer guarantee new FFELP loans, we remain a guarantor for FFELP loans issued prior to July 1, 2010.

An initiative of the U.S. Department of Education, the FFELP was a unique partnership in which private, nonprofit and state-based lenders made federally-guaranteed education loans to students and parents, making the dream of college a reality for more than 60 million Americans since its inception.

## WHO WE ARE

Since the FFELP ended on June 30, 2010, we've expanded our existing college access, aid awareness, financial literacy, student loan management, and default prevention services for all Oklahoma students. We maintain our existing loan guaranty portfolio and continue to support existing FFELP borrowers in the state, and we're proud to help make higher education and successful student loan repayment a reality for Oklahomans.



## OUR INITIATIVES

### College Access

UCanGo2 is a comprehensive outreach program to help students



plan, prepare and pay for education after high school. UCanGo2 provides free resources and services that empower educators, counselors, campus personnel and community partners to demonstrate the value of higher education, inspire confidence to support academic achievement and help families overcome barriers to educational access and success. Visit [UCanGo2.org](http://UCanGo2.org) to learn more.

### Financial Education

Oklahoma Money Matters (OKMM) is a personal finance education program that empowers Oklahomans to make positive financial choices.



OKMM offers a variety of services to educate students, adults and families about basic money management, saving, consumer credit, student loan management and financial aid. Visit [OklahomaMoneyMatters.org](http://OklahomaMoneyMatters.org) to learn more.

### Student Loan Repayment

Through our default prevention initiative, Ready Set Repay, OCAP



works with student loan borrowers and Oklahoma higher education institutions to help students make smart borrowing decisions and successfully repay their student loans. Visit [ReadySetRepay.org](http://ReadySetRepay.org) to learn more.

## WHAT SERVICES DOES OCAP PROVIDE TO SCHOOLS & STUDENTS?

OCAP provides invaluable resources for Oklahoma schools, including:

- ✓ Outreach and access programs that demonstrate the value of postsecondary education, build aspiration and educate families about financial aid.
- ✓ Financial literacy programs and services that strengthen students' budgeting and debt management skills.
- ✓ Innovative, multi-faceted student loan management and loan repayment initiatives that empower borrowers, including outreach campaigns and specialized loan counseling services to enhance campus default prevention efforts.

OCAP provides customized aid awareness and financial education programs, training and publications designed to meet the unique needs of Oklahoma schools and families. In addition, our knowledgeable team serves as a local resource for the latest industry, operational and legislative information and offers exceptional service and responsiveness.

## OTHER PROGRAMS

### Oklahoma College Access Network

The Oklahoma College Access Network (OK-CAN) serves as a centralized hub for non-profit and not-for-profit college access initiatives in our state. OK-CAN provides leadership and support for organizations and programs that help open doors for Oklahomans to pursue postsecondary education; offers technical assistance, professional development and networking opportunities to strengthen the services of our members; and facilitates the exchange of information and ideas to help member organizations achieve common objectives.

### StartWithFAFSA.org

A key component of OCAP's college access and aid awareness initiatives, [StartWithFAFSA.org](http://StartWithFAFSA.org) offers information and tools to help students and parents navigate the Free Application for Federal Student Aid (FAFSA).



## WHAT OCAP WANTS EVERY STUDENT TO KNOW

**You're a solid investment.** A college education is an investment in your future. Fortunately, financial aid is available to help almost everyone manage the cost. Students and parents should work with the school's financial aid office early and often to learn about available scholarships, grants, work-study opportunities and federal student loans.

**Money is available to help you pay for college.** Although economic conditions remain a concern for colleges and universities across the country, loan funds continue to be available for students and families through the Direct Loan (DL) Program.

**FAFSA first.** The first step to apply for federal grants, work-study and student loans is to complete the **Free Application for Federal Student Aid (FAFSA)** as soon as possible after Jan. 1 of each year aid is needed, starting in the senior year of high school. Fill out the FAFSA every year, even if you think you won't qualify for financial aid. You may qualify for federal work-study or other programs to help you pay for school, and many state financial aid programs, such as Oklahoma's Promise and the Oklahoma Tuition Aid Grant Program (OTAG), use information from the FAFSA to award non-federal aid. Students can complete the FAFSA online at [FAFSA.gov](http://FAFSA.gov) or obtain a paper copy by calling 800.4.FED.AID or 800.442.8642. Remember, the FAFSA is free – be wary of any individual or organization that charges a fee to complete the FAFSA.

**Focus on federal aid.** While it's best to use savings and free financial aid to cover college costs, many students still need to borrow money to pay for their education. It's critically important for students to understand the differences between federal student loans and "private" or "alternative" student loans. Terms and conditions and eligibility requirements for non-federal education loans vary by lender. Since "private" or "alternative" student loans can have higher interest rates and offer fewer flexible repayment options, students should consider them only after exhausting all federal loan programs.

**Borrow only what you need to pay for school.** Students don't have to accept all loan funds available to them. It's important for students to borrow only what they need to cover school expenses, as all loans have to be repaid with interest. Your school's financial aid counselor can help you estimate your cost of attendance.

**Keep your career in mind.** Do your homework to learn the starting salary in the field you plan to pursue. A good rule of thumb is to make sure your student loan payment won't exceed 8 percent of your first-year expected monthly income after graduation.

**Monitor your needs.** Once you're enrolled in school, examine your financial aid needs each semester. If you find yourself struggling to make ends meet or if you find that you have more student loan money than you need, adjust your borrowing accordingly. Decide each time to borrow only what you need to cover school expenses.

**Pay attention to interest.** If given the option to pay interest accrued on unsubsidized loans while in school, do it! Quarterly interest payments are usually affordable, even on a tight budget, and can save you hundreds of dollars over the life of your loan.

For more information about OCAP programs and services, financial aid and the federal student loan process, visit [OCAP.org](http://OCAP.org).