



# PRESS KIT

# OKLAHOMA COLLEGE ASSISTANCE PROGRAM

P.O. Box 3000 OKLAHOMA CITY, OK, 73101 405.234.4300 800.442.8642 www.ocap.org



## EXECUTIVE MANAGEMENT TEAM

### MELISSA NEAL

#### Executive Director

Melissa Neal provides strategic leadership for the agency and oversees all operational, fiduciary, regulatory and educational functions. Prior to her current role, Melissa served as our Educational Services Manager, leading OCAP's Training Department and Oklahoma Money Matters as they worked together to expand and strengthen educational services for college campuses, students and community organizations.

### ANGELA CADDELL

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

Angela Caddell manages all corporate communications, marketing and public relations; oversees 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 college access, college planning, aid awareness and financial literacy.

### KELLI KELNAR

#### Assistant Director for Outreach Services

Kelli Kelnar manages OCAP's outreach services initiative, including UCanGo2 and StartwithFAFSA, OCAP's college planning and financial aid programs, and Oklahoma Money Matters and Ready Set Repay, OCAP's financial literacy and student loan management programs. She also oversees OKcollegestart, the state's one-stop portal for college planning, career exploration, financial aid and scholarships, and one of Oklahoma's free platforms for Individual Career Academic Plan (ICAP) administration.

### 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.

## 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 more than 55 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.

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## OUR INITIATIVES

### COLLEGE PLANNING

OKcollegestart.org is a “one-stop” college and career planning portal for students, parents, adult learners and educators. Students can explore colleges and degree programs, create a lifelong portfolio, access free standardized test prep, search for scholarships and apply for the Oklahoma’s Promise scholarship; and learn about admission requirements and financial aid, among other features. Visit [OKcollegestart.org](http://OKcollegestart.org) to learn more.



### COLLEGE ACCESS

UCanGo2 helps students plan, prepare and pay for education after high school, providing free resources and services that empower educators, 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 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.
- ▶ Student loan management information and tools to help students make smart borrowing decisions and successfully navigate the repayment process.

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 \(OK-CAN\)](http://OklahomaCollegeAccessNetwork.org) provides leadership and support for college access organizations and programs; offers 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).



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## 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)** 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 [StudentAid.gov](http://StudentAid.gov). 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. Do some research to determine which type of student loan is the best fit for your situation.

### 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 college's financial aid office 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% 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).