



Oklahoma College Assistance Program

formerly known as the Oklahoma Guaranteed Student Loan Program

Press Kit



EXECUTIVE MANAGEMENT TEAM

Rick Edington

Executive Director

As OCAP's Executive Director, Rick provides strategic leadership for the agency and oversees all operational, fiduciary, regulatory and educational functions. Prior to his current role, Rick served as our Director for School and Lender Services, Default Prevention and Outreach. In this capacity, he worked to ensure high quality service and useful products to enhance the federal student loan borrowing experience and managed development of strategies, tools and best practices in the area of default prevention. Rick has served as a member of the National Council of Higher Education Loan Program (NCHELP) Program Operations and Electronic Standards Committees and facilitated the Oklahoma Lender Advisory Council (OLAC).

Angela Caddell

Director for Communications, Financial Education and Outreach

Angela Caddell is OCAP's Director for Communications, Financial Education and Outreach. In this role, she facilitates all corporate communications; manages Oklahoma Money Matters, our financial education program; and cultivates a network of campus and community partnerships and outreach initiatives to promote early intervention, college access and financial literacy. She is 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.

Mary Heid

Director for Policy, Compliance, and Training

Mary Heid is OCAP's Director for Policy, Compliance and Training. In this role, she provides leadership in the application of policies, procedures and regulations that govern administration of federal student loans and manages development of training programs for schools, lenders and staff. Mary helped the U.S. Department of Education develop the Cohort Default Rate Guide, has been a member of the National Council for Higher Education Loan Program's (NCHELP) NSLDS subcommittee and is currently serving her second term as Chair of the Common Manual Governing Board.

Rick Sykora

Director for Finance, Recoveries and Claims

Rick Sykora is OCAP's Director for Finance, Recoveries and Claims. In this role, he 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 Loan Programs (NCHELP) CFO caucus and participates on various NCHELP workgroups. Rick is an active member of NCHELP'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 access, financial literacy and default prevention programs.

WHO WE WERE

For more than 45 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're expanding our existing college access, aid awareness, financial literacy 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.

Did You Know?

- ✓ Each fall, OCAP participates in more than 60 college fair events that impact nearly 25,000 Oklahoma high school students.
- ✓ In 2009-10, OCAP provided 52 free personal finance and financial aid workshops for Oklahoma students and families.
- ✓ OCAP's financial literacy program, Oklahoma Money Matters (OKMM), has helped more than 40 higher education campuses provide personal finance education services for students and parents across the state.
- ✓ OCAP provides significant funding to support administration and marketing to build awareness of the Oklahoma's Promise program, which awarded scholarships to almost 16,500 students in 2009-10.
- ✓ OCAP financially supports OKCollegeStart.org, the comprehensive, Web-based "one-stop" college planning destination that allows students to create a customized profile, learn about paying for college, prepare for the ACT, explore careers and compare institutions. In 2009-10, the student portal recorded over 272,000 hits.
- ✓ In 2010, OCAP's Recoveries staff helped over 15,000 borrowers get their student loans out of default.

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 and aggressive default prevention programs, including our special tools that empower schools to track and connect with at-risk borrowers and provide them an opportunity to recover from delinquency and avoid default.

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.



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 current economic conditions remain a concern for colleges and universities across the country, loan funds continue to be available for students and families through the William D. Ford Direct Loan (DL) Program. To our knowledge, not a single student in the nation has been unable to secure a federal student loan due to the credit crisis.

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, including 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 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 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. 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. The [interactive debt/salary wizard](#) on OCAP.org can help you figure out how much you can afford to borrow based on your expected earnings or help you determine the salary you'll need to comfortably repay your student loan debt.

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 for school.

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, including FAQs and a glossary of key terms, visit OCAP.org.