



# NEWS RELEASE

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## COMMISSION EXECUTIVE DIRECTOR RETIRES

RANCHO CORDOVA, CA — The California Student Aid Commission today announced that its Executive Director Wally Boeck has indicated his intent to return to retirement. Mr. Boeck came out of retirement in 1998 to lead the Commission's activities with a focus on ensuring that every California high school graduate has access to a postsecondary education.

In the intervening years the Cal Grant Program, which the Commission administers, has essentially doubled in size to serve over 200,000 students. It has also transitioned principally to an Entitlement Program guaranteeing a grant to needy and meritable high school graduates. During Mr. Boeck's tenure, the Commission's participation in the Federal Family Education Loan Program has also tripled in size.

Michael Cooney, Commission Chair, noted with this announcement, "Wally Boeck has led the Commission through its most exciting period during which financial aid grew to historic levels. We appreciate Wally interrupting his retirement to promote the ideals of access to higher education for all California students."

The Commission will immediately commence a nationwide search for Mr. Boeck's successor. As that process goes forward, Mr. Boeck will continue as Executive Director.

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*The California Student Aid Commission is the state's principal provider of intersegmental statewide grant aid to postsecondary students. Founded in 1955 as the California State Scholarship Commission, the Commission's primary programmatic responsibilities include operation of the Cal Grant program, which will distribute nearly \$630 million to California's college students during the 2002-2003 school year, and several targeted state scholarship and loan forgiveness programs. The 15-member Commission oversees the activities of its nonprofit student loan services auxiliary, EDFUND. The Commission is headquartered in Rancho Cordova, California.*

California Student Aid Commission and its associated graphic are the service mark of the California Student Aid Commission.

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