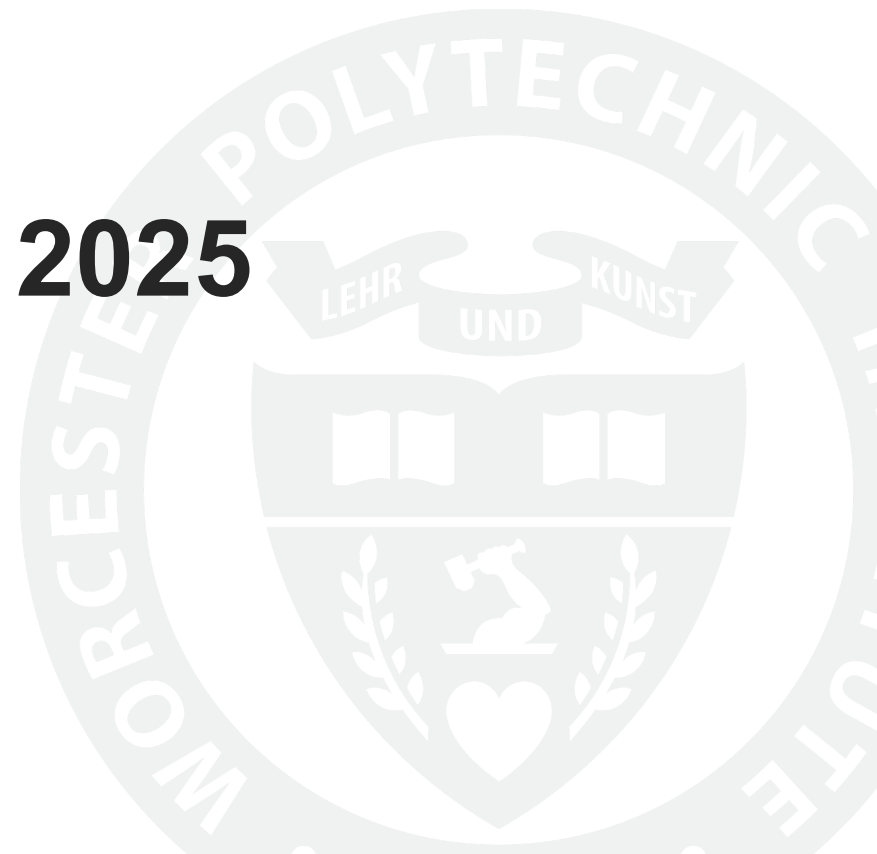




# WPI

## Financing Your WPI Education 2025

Office of Financial Aid





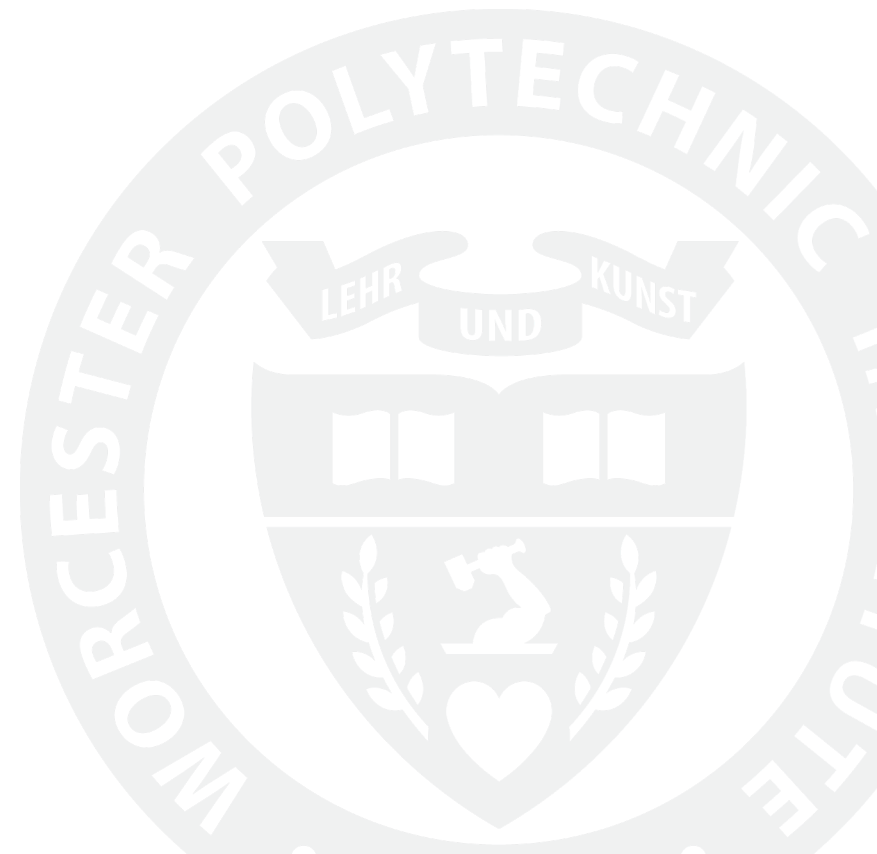
# Financing Your WPI Education

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- Important student account (Bursar) and financial aid deadlines
- Determining the student account balance
- Payment options
- Loan information
- Ways to save
- Q&A



# Dates and Deadlines





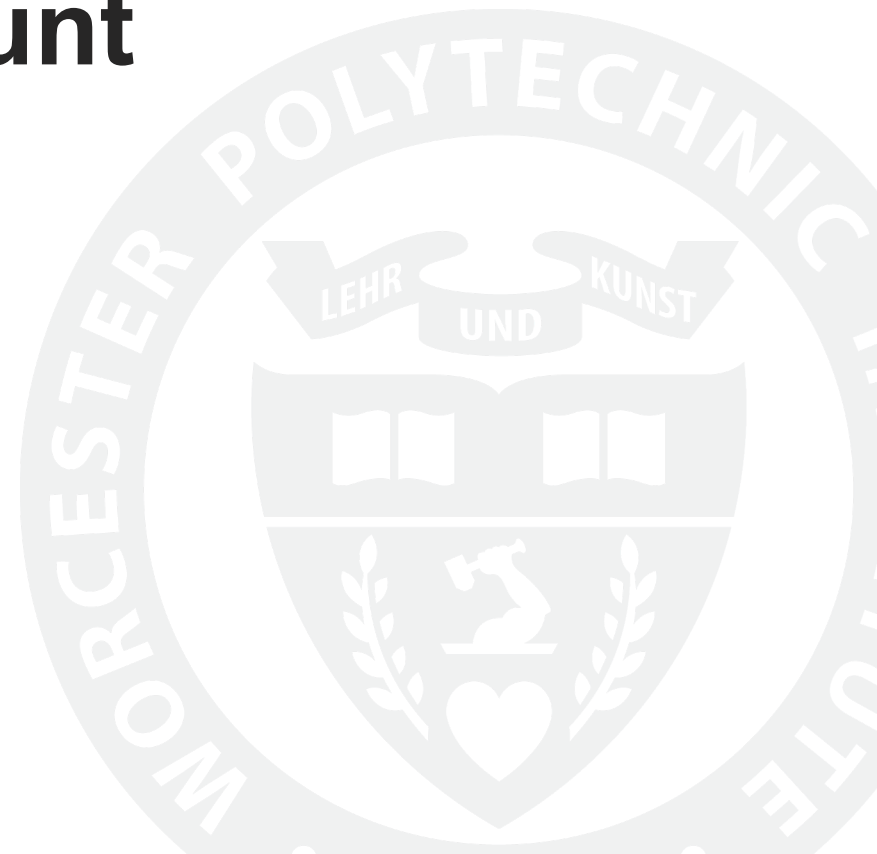
# Important Dates and Deadlines

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- **March 1, 2025:** [FAFSA](#) and [CSS Profile](#) complete
- **May 1, 2025:** \$500 enrollment deposit is due
- **Starting in June 2025:** Report non-WPI outside scholarships to the Office of Financial Aid using the [WPI Outside Scholarship Reporting Form](#)
- **Week of July 7, 2025:** Electronic student account statements are sent to students via Workday
- **August 15, 2025:** Fall semester payments are due
- **August 17, 2025:** Orientation/move in day\*
- **Early December 2025:** Electronic student account statements are sent to students via Workday
- **Early January 2026:** Spring semester payments are due



# **Determining the Student Account Balance**





# 2025-2026 Cost of Attendance

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## Direct Charges

Tuition	\$61,790
Undergraduate Student Life Fee	\$ 476
Health Fee	\$ 780
New Student Orientation	\$ 200
Standard Housing	\$10,200
Standard Food (meal plan)	\$ 8,700
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	<b>\$82,146</b>

## Indirect Costs

Books and Supplies	\$ 1,200
Personal expenses	\$ 1,200

**Total Costs** **\$84,546**



# Calculate Your Balance

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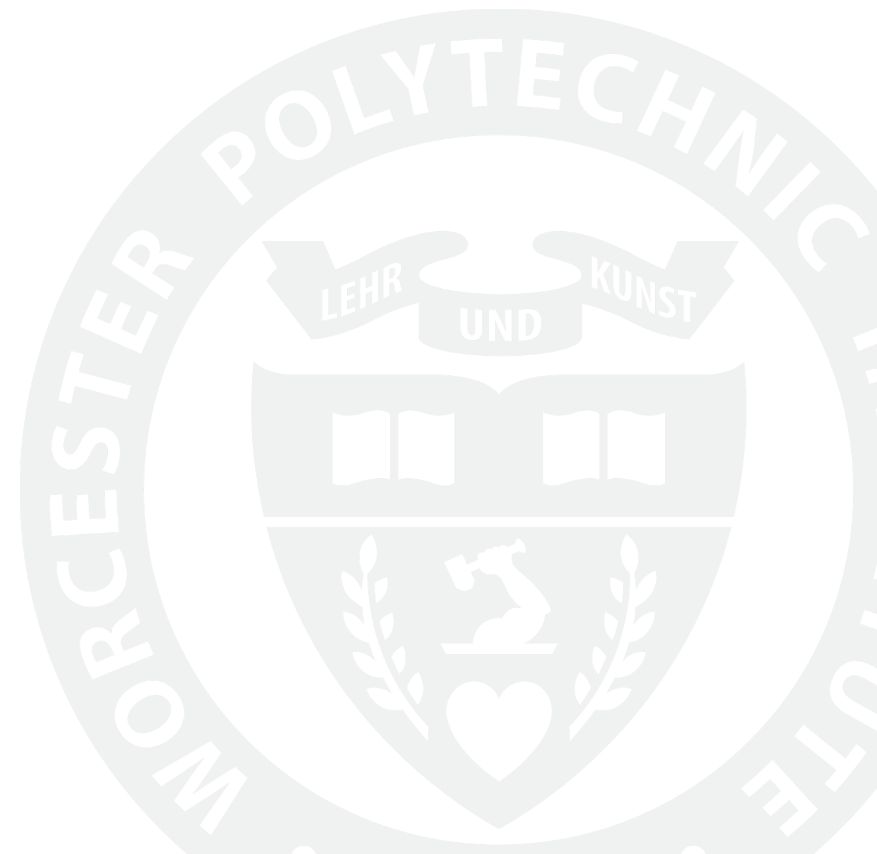
**Direct Costs – Financial Aid Offer = Balance Due for the Year**

**Half of Direct Costs – Half of Financial Aid Offer = Semester Balance**

- All food, housing, and indirect costs are **estimates**.
- Federal Work Study & Community Service Work Study awards **are not deducted** from the student account balance.
- Other fees, such as kits, lab fees, and health insurance may appear on the student account.



# Student Account Statements





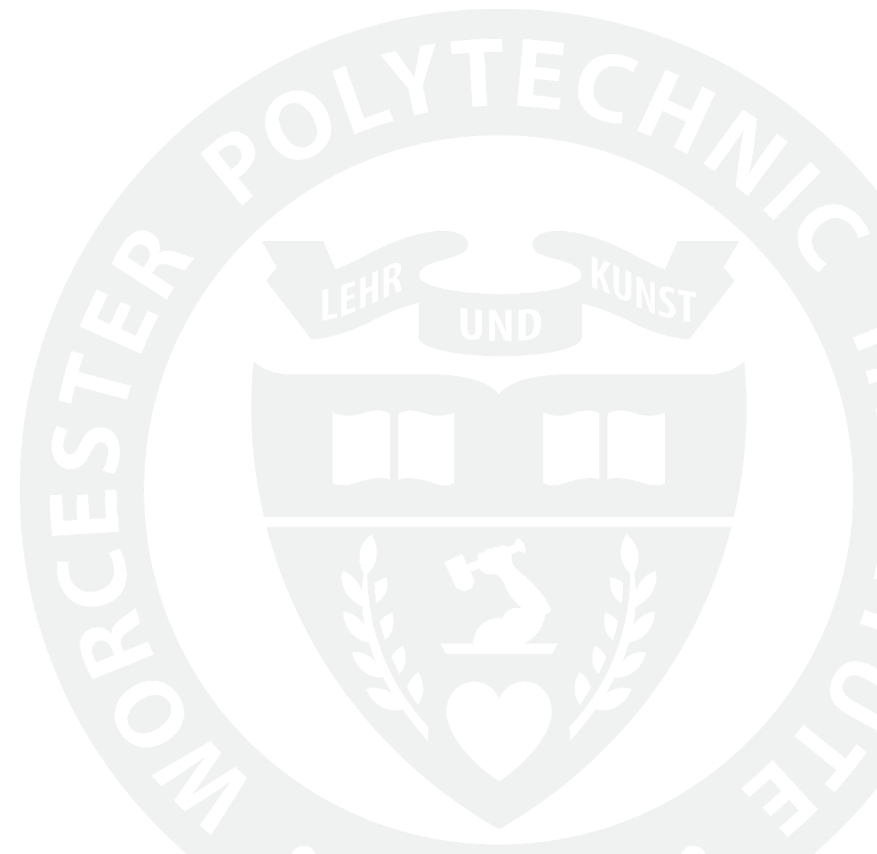
# Student Account Details

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- Notification of posted charges are sent electronically to student's WPI email by the WPI Bursar's Office. Charges may be viewed in Workday.
- Notifications are sent twice a year:
  - Once in July (fall)
  - Once in December (spring)
- Learn more on their website: [Bursar's Office \(Student Accounts\) | Worcester Polytechnic Institute](#)



# Payment Options





# Financing a WPI Education

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- **Decide how to pay for college expenses**
  - Four-year commitment
- **Develop a plan using all available resources**
  - Lump-sum payments (savings, 529 plans, credit card with fee, ACH, etc.)
  - Monthly payment plan through Workday (enrollment fee, interest-free monthly plans)
  - Student and/or Parent Loans
- **Consider a combination of above resources**



# Parent Loan Options

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- Federal Direct [Parent PLUS Loan](#)
  - Parent is the borrower – a credit check is required
  - 9.08% fixed interest rate with a 4.228% origination fee deducted at disbursement\*
  - No adverse credit history
  - Repayment begins within 60 days of full loan disbursement, or you can elect to defer repayment (interest accrues regardless of deferred payments)
- Private Parent Education Loans
  - Parent is the borrower
  - Fixed or variable interest rates and fees. Your rates and fees will depend on your credit history. May be lower than Federal PLUS rates with no origination fees.

**\*Interest rates for Direct Loans first disbursed on or after July 1, 2024, and before July 1, 2025. 2025-2026 rates have not yet been announced by the Department of Education.**

# Private Student Loans

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- Student is primary borrower, but eligible cosigner who is a U.S. citizen or permanent resident is typically required
- Student must be 18 years old
- Eligibility hinges on credit worthiness
- Carefully review rates, fees and terms, which vary widely
- Most do not require payment during student enrollment, but interest will accrue immediately on amounts disbursed.
- Review WPI's list of commonly borrowed private loan products on the Office of Financial Aid website or by using the QR code on this slide





# Private Student Loan Information

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- **Apply for loans no sooner than mid-June to early July.** We recommend using your student account statement in July to apply for your loans.
- **Apply by August 1<sup>st</sup>** for timely updates to your student account statement.
- Complete all necessary documents required by your lender in a timely manner.
- Then, WPI's Office of Financial Aid will certify your loan.
- Loans normally disburse to the student account statement electronically after WPI's add/drop period (early September).
- If loan disbursement creates a credit, it can be requested as a refund. This is to assist with indirect costs, such books, supplies, and personal expenses.



# Ways to Save Money

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- **Co-Ops**
  - Students typically earn an average of \$21,000 - \$26,000 during their 6 to 8-month Co-Op AND earn great career experience/connections
- **Paid Summer Internships**
- **Housing**
  - After the first year, move off-campus
- **Resident Advisor**
  - After the first-year year, apply to be a Resident Advisor
- **Student Employment**
  - Federal Work Study, jobs on or off campus

# Contact Information

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- Campus location: Bartlett Center
- Phone: (508) 831-5469
- Email: [finaid@wpi.edu](mailto:finaid@wpi.edu)
- Website: [www.wpi.edu/+finaid](http://www.wpi.edu/+finaid)
- Appointments: Please call or email to schedule appointments.
- Mailing: WPI Office of Financial Aid  
100 Institute Road  
Worcester, MA 01609



# Questions?

