



# WPI

# Dollars and \$ense

Financial Wellness Newsletter, B-term 2014

## Financial Literacy

### Workshops:

Upcoming sessions...

#### Investing: Planning Now for Future Success:

Wed. Nov. 12th

12:00 – 1:00pm

Lower Perreault Hall

Kristina Harris from Fidelity Investments will be joining us to discuss investing. It's never too early to start planning for your financial future. Learn all about the power of compound interest!

#### Black Friday: Consumer Readiness:

Fri. Nov. 21st

12:00 – 1:00pm

Hagglund Room, 3<sup>rd</sup> Floor, Campus Center

This event is open to the whole WPI Community (join us faculty/staff)! Matt Paradise from American Consumer Credit Counseling will be joining us to prepare everyone for the Black Friday craze!

Lunch will be provided and prizes will be raffled for both events!

Register now on [Regi25](#) or on [Facebook](#)!



We'll be having more sessions throughout the year! Keep an eye out at: [www.wpi.edu/+FinLit](http://www.wpi.edu/+FinLit)



## Holiday Madness...

### It's that time of year again already!

**These next couple of months can be tough on both your belt & your wallet!**

Ahhh B-term...The weather is cooling down, the classes are intense, & you can begin to see the winter break light at the end of the tunnel. But also at the end of that tunnel are the holidays, & somehow that always seems to mean indulging, both your stomach & your spending. That's where our Dollars & \$ense Newsletter comes in, to help keep you from going in the red!

### Financial Aid Requirements for 2015-2016

**If you plan on applying for financial aid for next year mark your calendars!**

All returning students applying for need-based financial aid must complete the Upperclass Application & the FAFSA each year. While the FAFSA won't be available until January 1<sup>st</sup>, the WPI Upperclass Application will be posted on our website & emailed out to returning students in early December. The UCA does need to be hand signed by both a parent & the student, so be sure to bring it home for winter break if need be. All Upperclass Applications need to be completed & mailed to our Processing Center (the address will be included on the Upperclass Application) by **March 20<sup>th</sup>**. More information can be found on our [website](#), & be sure to keep an eye out for our email!

### How to Trim Your Holiday Gift List

**We all love our family & friends, but do we all love struggling to afford gifts for everyone?**

There's nothing wrong with cutting back on your holiday gift list. You may not want to look like a Scrooge, but you're a student, budgets are tight! Here are some tips to start cutting back.

1. **Make a list:** Try & pare down the number of people on your gift buying list. Even if you normally include them each year, are you really still close? Have you kept in touch with that high school friend since you've gone off to college? It may be time to prune them from the gift list. Make a list & make a point to not diverge from it!
2. **Be upfront about your intentions:** Sit down & have a chat with that friend & tell them that this year you'd rather not exchange gifts. Most people are pretty understanding & grateful for the opportunity to cut back themselves. It's also important to know that gift-giving doesn't always have to be quid pro quo. If they still really want to give you a gift you should accept it graciously.
3. **Set limits:** Talk to your friends & family about possibly doing a Secret Santa or White Elephant gift exchange. This can be a lot of fun & helps to keep everyone from spending too much money. Set price limits ahead of time regardless & be sure to stay within the limits you've set.
4. **Invest time rather than money:** If you really don't want to pare back your gift buying list, you can still keep costs down by following this tip. Spend some quality time with that friend, enjoy a homemade dinner together, or give handmade gifts rather than store bought items. Personalized, handmade gifts are much more special than anything in stores, as you invested your time into making something for that person. You can find some really great ideas on Pinterest!

### Want an iPad Air?

Well you can win one! This year, every time you come to one of our FinLit workshops your name will be entered to win our end-of-year grand prize – an Apple iPad Air! The more workshops you attend the better your chances...

### Suggestions for workshops:

Send us an email at [FinLit@wpi.edu](mailto:FinLit@wpi.edu)



### Community Service Reminder:

If you are receiving Federal Work Study/Community Service Work Study remember that you have to earn all \$150 of Community Service by the end of D-term. Community Service can also be completed in your hometown if you're going home for break (just make sure it's pre-approved by our office). The Student Activities Office posts opportunities on their [website](#), so check it out & be sure to hand in your completion forms to our office!

### Spring Bills:

Spring bills will be emailed out in early December and will be due in early January. As always, keep an eye on your WPI email so you're always kept up to date.

All billing questions should be directed to the Bursar's Office.

### CashCourse:

As a WPI student you are eligible to take advantage of CashCourse for free! This site offers tons of free resources to help you manage your finances. Everything from creating a budget to comparing job offers. Sign up to today at [www.cashcourse.org](http://www.cashcourse.org)



### Contact Us:

Office of Financial Aid  
2<sup>nd</sup> Floor, Bartlett Center  
Phone: 508-831-5469  
Email: [FinAid@wpi.edu](mailto:FinAid@wpi.edu)  
[www.wpi.edu/+FinAid](http://www.wpi.edu/+FinAid)  
Mon. – Fri. 8:00am – 5:00pm

5. **Shop all year:** There's nothing worse than waiting until the last minute to scramble & find a gift for someone. By shopping all year you will not only find the perfect gift, but you'll save money doing so. Just make sure to stay away from super trendy items. This will not only save you money, but also a lot of stress!

Source: Bankrate.com

## 2011 Cohort Default Rates Released

### WPI grads continue to make us proud!

Every year the Department of Education releases the annual Cohort Default Rates. This year the national rate is 13.7%. This means that of all the students in the country who have entered repayment since 2011, 13.7% of those students have fallen into default on their student loans. That is a very scary number, but as always WPI students shine. Our institutional default rate is only 3.7% (the average rate among MA schools is 8.1%), which means that our students are graduating & finding great jobs that allow them to successfully repay any loans that they may have borrowed during their time here. We couldn't be more proud!

## Shopping Secrets Retailers Don't Want You to Know

**Believe it or not there's a science to shopping, & retailers have perfected it. Knowing the secrets before you step foot in the store can help you to avoid overspending.**

1. **Don't turn right when entering the store:** Retail shopping studies have found that most people turn right when they enter a store. That's because a majority of the population is right-handed & right-oriented. Knowing this, stores highlight tempting new items & trends to the right of the entrance. This is where the most expensive items are generally displayed.  
Instead: Know what you intend on buying before you get there, make a list & head straight to the item(s) on your list.
2. **Beware of BOGO deals:** Buy One Get One deals are designed to tempt you into shopping for more than you need. Remember, you're not actually saving if you end up spending more than you planned.  
Instead: Know your favorite retailers' regular prices, promotions, & discounts – and always check the clearance area first. Always ask yourself, "Do I really need two of those?"
3. **Why the clearance items are in the back:** Retailers want you to be tempted by everything else more expensive in your path. They're hoping that by the time you make it to the clearance section your hands are already full & you feel less inclined to search through the clearance items.  
Instead: When you enter the store head straight for the clearance section. Put on your blinders & focus! This way you'll also have a better frame of reference afterward when you look at their regular priced items.
4. **Why the clearance area is messy:** It's actually designed to make you *not* want to spend time there. Retailers know shoppers want to easily find the size, price, & item neatly displayed. So they purposely create the frustration of the poorly marked & poorly organized clearance area to tempt you toward the beautifully displayed & perfectly organized full-price merchandise.  
Instead: Never shop when you're rushed for time. Doing so leads to making rash decisions & ultimately spending more money.
5. **Beware of the small items around the register:** Known in the retail world as "add-ons," these items are strategically placed & can increase your spending faster than you can say, "Ohhhh, neat!"  
Instead: Try to avoid buying anything that's not on your list. Do you really need that new cherry flavored chapstick?
6. **Choose your shopping partners wisely:** Two reckless shopping friends together, who both give in to every temptation, are a credit card disaster waiting to happen.  
Instead: If you're an impulsive shopper try to go shopping with a friend who can balance that & perhaps make you think more before handing over that credit card.

Source: Bankrate.com