



WPI

Dollars and \$ense

Financial Wellness Newsletter, B-term 2015

Financial Literacy Workshops:

Upcoming sessions...

Budgeting: Getting Value from a Budget

Thurs. Oct. 29th

4:00 – 5:00pm

Bartlett Center Presentation Room

Join us and Ingrid Adade, *Leominster Credit Union*, to learn how to focus on a goal in order to make your budget work.

Investing: Planning Now for Future Success

Wed. Nov. 4th

4:00 – 5:00pm

Bartlett Center Presentation Room

Join us and Kelly Lannan, *Fidelity Investments*, to learn how to prepare for your financial post-college life. The earlier the better when saving for retirement!

Student Loans: What You Need to Know About Repayment

Wed. Dec. 9th

4:00 – 5:00pm

Bartlett Center Presentation Room

Be sure to attend this important workshop to understand all of your options & obligations for repayment as you prepare for graduation. If you register in advance you'll receive your own personal loan history sheet outlining all of the loans you have borrowed while at WPI to know what you owe and to help guide your repayment strategy.

***Preference will be given to Feb. grads, so register today! Don't worry - This session will be provided again in the spring for May grads!

Snacks will be served & prizes will be raffled at all sessions!

Every session you attend you're one step closer to winning our Grand Prize!

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

Winter Is Coming...

Fall is ending faster than it began

There's a lot to think about as we begin B-term!

Rumor has it we're in for a rough winter (can you believe it has already snowed?!), and while there's little we can do to stave off the winter weather, we can help you to at least stave off your holiday financial woes. The next couple of months can get expensive (increased heating costs, buying gifts, cooking fancy meals, travelling home...not to mention the fact that your WPI spring bill is right around the corner), but with some planning, and a well thought out budget, the holidays don't need to get the best of you.

Savings Challenge #3

The Holiday Savings Challenge

For a lot of people, the holidays can be overwhelming and can leave us feeling like we have to survive on only Ramen well into the New Year. This Savings Challenge will do just the opposite; not only will you have gifts for your loved ones, but also a gift for yourself! Sound too good to be true? Read on...

- **The basics:** For every \$1 that you spend on gifts this holiday season, save \$1.
- **Make a list & check it twice:** Seeing those holiday displays in the stores before we've even celebrated Halloween may make you want to scream (it is Halloween after all), but use this time as your reminder to start planning for the holidays! Make a list of everyone you want to buy gifts for. Check and recheck this list to make sure everyone on it is essential. If they're not, pare down the list and just send cards to those who didn't make the cut. Bonus points if they're homemade!
- **Create a budget:** Keep both an overall budget as well as a budget for each person on your list. Be realistic; this will make it a lot easier to stick to it!
- **Establish a routine:** When doing your holiday shopping, as soon as you purchase an item on your list, immediately transfer the same amount spent over to your savings account. If you have a mobile banking app then there's no excuse!

Every time you buy a gift for someone else you're also giving a gift to yourself! If that's not a win-win I don't know what is! Just make sure you're smart about where you put that new chunk of savings. Tweet us @WPIFinancialAid to let us know how much you were able to save!

Financial Aid Requirements for 2016-2017

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 Upper Class Application and the FAFSA each year. While the FAFSA won't be available until January 1st, the WPI Upper Class Application will be posted on our website and emailed out to returning students in early December. The UCA does need to be hand signed by both a parent and the student, so be sure to bring it home for winter break, if need be. All Upper Class Applications need to be completed and mailed to our Processing Center (the address will be included on the Upper Class Application) by **March 18th**. More information can be found on our [website](#), and be sure to keep an eye out for our email!

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!



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

Suggestions for workshops:

Send us an email at FinLit@wpi.edu



Spring Bills:

Spring bills will be emailed out in early December & 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



Contact Us:

Office of Student Aid & Financial Literacy
2nd Floor, Bartlett Center
Phone: 508-831-5469
Email: FinAid@wpi.edu
www.wpi.edu/+FinAid
Mon. – Fri. 8:00am – 5:00pm

Our office will be closed from Nov. 25th through Nov. 27th for Thanksgiving Break!

2012 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 11.8%. This means that of all the students in the country who have entered repayment since 2012, 11.8% 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 2.2% (the average rate among Massachusetts schools is 6.4%), which means that our students are graduating and 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!

5 Ways to Save on Halloween Costumes

You and your wallet can win the costume contest

Some people spend huge amounts of money constructing the perfect show-stopping Halloween costume. Just because you're on a budget doesn't mean you can't show up for the big night in style!

1. **Visit a consignment shop:** You can find some great deals on lightly used (or never used) costumes at consignment shops. Check out The Goodwill Store on Park Ave. You could find a ready to wear costume or some great (and affordable) pieces that you could use to create something unique!
2. **Trade with a friend:** Did you have costume envy over your friend's costume last year? Maybe they felt the same way. Get some of your friends together beforehand and see what everyone has. A few swaps and suddenly everyone has a great new costume!
3. **DIY:** Halloween's bff. There are thousands of DIY costume ideas out there. Check out Pinterest for creative ways to look great and spend little to nothing!
4. **Have a costume buying competition:** Do you have a group of friends who are all looking to save some money? Host a contest to see who can spend the smallest amount of money while still having an awesome costume. Winner gets first dibs on the candy selection.
5. **Wear last year's costume:** For the person who says, "I'm expected to dress up, but I'm not really into Halloween:" don't stress over it. There is nothing wrong with wearing the same costume as last year. If you managed to find something that worked great last year, go with ol' reliable.

Think you have the best cost-saving costume? Tweet us a pic @WPIFinancialAid. Bonus points if you were a goat (sorry Gompei, humans only apply)!

Outside Scholarships

Come check out our outside scholarship binder!

The fall bills will be due before you know it, which had us thinking...WPI only has so much money to offer our students (all of which are amazing and brilliant!) and a lot of you are always looking for ways to get some additional money for school. We saw an opportunity!

Our office has cultivated a large binder full of outside scholarship opportunities that have been sent to our office by different scholarship committees and companies. We keep this binder maintained on a daily basis to make sure it is always up to date. Feel free to stop by and check it out! There are tons of scholarship opportunities out there and we want to help our students find them.

Financial Literacy End-of-Year Grand Prize Beats By Dre headphones!

Last year, Shawna Henry '15 won an iPad Air! You could win big too! Every time you come to one of our Financial Literacy workshops your name will be entered to win our End-of-Year Grand Prize! This year we'll be raffling off **TWO PAIRS** of Beats By Dre headphones! You will learn how to manage your finances AND you could win some amazing headphones!