



# WPI

# Dollars and \$ense

Financial Wellness Newsletter, C-term 2015

## Financial Literacy

### Workshops:

Upcoming sessions...

#### Taxes: What Every College Student Should Know:

Fri. Jan. 30th

1:00 – 2:00pm

Stratton Hall, Room 202

Join us as Brendan Leahey, CPA, talks about tax credits and deductions available to college students. Don't leave money on the table! Filing your taxes is easier than it may seem.

Lunch will be provided and prizes will be raffled!

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)



### 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)

## It's a New Year...

### Welcome Back!

#### Time to gear back up after a relaxing winter break!

Boy was the campus quiet while you were gone! We hope everyone had a nice, relaxing break, full of good food, good company, and good times. Now that you're back and about to take on the spring semester it's also time to take on those New Year's resolutions. Whether you have resolved to improve your grades, improve your spending/saving habits, improve your health, or you want to finally start *maybe* thinking about tackling that resolution from 2014, we're here to help.

### Cheap Ways to Exercise

Two of the top resolutions each year are to get in shape and save money. Here's how you can do both at the same time!

- **Sports & Rec Center:** All full-time WPI students have free access to the Sports & Rec Center, so that should be your first stop. The options there are endless – fully equipped fitness center, pool, dance studio, racquetball/squash courts, indoor walking/jogging track, basketball courts, etc. Sign up for the C-term intramural: basketball! More info can be found at [wpi.edu/+reccenter](http://wpi.edu/+reccenter).
- **There's an app for that:** There are several free websites and apps that let you access exercise programs, track exercise and goals, connect through community forums, and log your food. Try sites like [MyFitnessPal.com](http://MyFitnessPal.com) or [MapMyFitness.com](http://MapMyFitness.com). You can enter exercise data in these programs yourself, but to increase accuracy you should use a wearable device like a FitBit. If that's out of your price range, you can download a free pedometer app to your phone instead. Start a friendly competition by comparing your daily steps with your friends to help motivate each other.
- **Borrow DVDs or go online:** Check out a fitness DVD from the Gordon Library, or if you have a Netflix subscription you can try various exercise videos on instant streaming. Don't have Netflix? YouTube offers *thousands* of free exercise videos to you get started.
- **The free outdoors:** If you prefer the fresh air (and you can deal with the chilly C-term weather), then head outside! Join a running group or just grab a friend and hit the pavement.

Source: BankRate.com

### Preparing For Your IQP

#### Now that you know where you're going...what's next?

There are so many things to think about when you're preparing to travel abroad. The term will fly by, but making sure it does so smoothly is another story. Here are some things to keep in mind to make sure that your finances are in order before you leave.

1. **Scholarships:** If you have a WPI need-based scholarship, it *may* be slightly increased for the term you will be away depending on the location of your project center. Just make sure you indicate on your Upperclass Application the term and

## 2015-2016 Requirements:

All returning students applying for need-based financial aid must complete the **Upperclass Application** (due March 20<sup>th</sup>), and the **FAFSA** (due April 15<sup>th</sup>) each year. Both are available now!

The UCA does need to be hand signed by both a parent & the student; no electronic signatures will be accepted. UCAs should be mailed to our Processing Center (the address is included on the form). More information can be found on our [website](#).



## #SavePerkinsNow:

The Federal Perkins Loan Program is in jeopardy. In order for the program to continue beyond the 2015-2016 year, Congress must reauthorize the Program.

We award roughly \$1.6 - \$1.8 million in Perkins Loan funding each year, so losing that funding would be a huge detriment to our students.

Please take one minute out of your day to sign this petition and help keep the Perkins Loan available to future students! [www.change.org/p/save-perkins-now](http://www.change.org/p/save-perkins-now)

## 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

location that you will be travelling to and we will make the adjustment! If you're studying abroad and you receive a Federal Pell Grant, you may want to consider applying for the [Benjamin Gilman Scholarship](#). We'll be sending out more info shortly.

2. **Taxes:** If you are out of the country on the April 15<sup>th</sup> tax deadline, you can request an automatic extension for filing your tax returns (federal, state, and local). To do so, by April 15<sup>th</sup> you must file [Form 4868, Application for Automatic Extension of Time to File U.S. Income Tax Return](#). This is especially helpful for students who will be away during D-term.
3. **Managing your money:** The first step is to create a spending plan so you can estimate how much money you'll need for the term. This will help you decide how you want to access your money while overseas. It's also important to understand the exchange rates and how the local currency compares to the U.S. dollar. Use this online [currency conversion table](#) as a starting point. Then you're ready to decide on your gameplan:
  - **Cash:** Have some local currency in your pocket before you leave. Either visit your bank or an exchange service at the airport. You can also exchange currency when you arrive, but you may get a better exchange rate in the U.S.
  - **ATMs:** Foreign ATMs work the same as ATMs here in the U.S., but you'll be charged a service fee and receive the current exchange rate.
  - **Credit cards:** Most credit cards are accepted abroad, but they're not usually as widespread as in the U.S.
  - **Traveler's checks:** Traveler's checks are not accepted everywhere, but it's smart to have some in reserve if you lose your ATM or credit cards. If you don't use your traveler's checks, you can cash them in when you return home.

It's always important to make sure that you contact your bank before you leave. They can give you information about the different fees that you might incur and they'll know not to freeze your account due to fraud when they suddenly see transactions from across the globe!

Source: CashCourse.org

## How to Recover From Holiday Overspending

Holiday expenses can build up quickly, but now that the holidays are over it's time to do some damage control.

Sometimes we use the holidays as an excuse to spend more. We do fun things with friends we haven't seen in a while, we buy gifts, we eat out...it all adds up. Just because the holidays are over and we need to regain control of our spending doesn't mean that the fun needs to end. Here are some ways to still have fun, but without breaking the bank:

- **Geocaching:** Geocaching is a great way to discover the city inexpensively. Geocachers use GPS devices and clues to discover caches hidden in parks, in the wilderness, or on city streets. The caches contain a log for you to document your find, along with a trinket or two for swapping. There are literally *hundreds* located right here in Worcester! Visit [geocaching.com](http://geocaching.com) to download their free app and get started!
- **Visit the library:** Libraries offer so much more than just books, they also have extensive music, DVD, and audiobook collections. The Gordon Library even has board games that you can check out! Some libraries offer passes to museums and attractions. These passes can be checked out, just like a book.
- **Dine out without breaking the bank:** You can still treat yourself to the occasional meal out, just be smart about it. One way is to eat something light before you go, like a small salad or sandwich. Then you can just order an appetizer, which is often less expensive but still full-size. Looking for a really nice, yet frugal, meal out? Check out The Sole Proprietor during their [Late Night Happy Hour](#), where you can get sushi for as little as \$6!
- **Instead of shopping, try swapping:** Did you get some holiday gifts that you're not so thrilled about? The site [swap.com](http://swap.com) allows swappers to trade books, CDs, DVDs, apparel, electronics, and even unused gift cards. The only expense is shipping if your swapper isn't local to you.

Source: BankRate.com