The Expected Family Contribution (EFC) is a calculated assessment of how much your family can contribute toward your college costs for a specific academic year based on information you provide on the FAFSA and CSS Profile Application. There are two formulas used by WPI to determine your EFC. The Federal Methodology (FAFSA information) is used to calculate eligibility for federal and state aid. The Institutional Methodology (CSS Profile information) is used to calculate eligibility for institutional aid programs.

Please keep in mind that WPI does not guarantee to meet the full financial need of financial aid applicants. Because of this, your family’s EFC (or actual out-of-pocket expenses) could be higher than the EFC calculated from the FAFSA and CSS Profile Application.

HOW IS THE EFC CALCULATED? The Expected Family Contribution is calculated by considering the family's financial strength based on income and assets. Other factors considered in determining the EFC include the number of family members and the number of family members in college.

Your Financial Need
A student’s financial need is equal to WPI’s cost of attendance minus the EFC. The financial need figure is the amount WPI will use to determine what, if any, need-based scholarship funding, as well as how much federal and state funding in the form of grants, loans, and work-study, for which the student is eligible.

Student Status
WPI believes that the primary responsibility for an undergraduate education lies with the student and parent(s), to whatever extent possible. Therefore, all undergraduate students applying for WPI institutional funds are required to provide parental information regardless of federal dependency status.

Although you may fulfill federal guidelines to be considered an independent student and, therefore, receive federal funds as an independent student, the ability of parents to assist their children, regardless of age and dependency status, is a factor WPI considers in determining eligibility for institutional need-based assistance. Because of this, the WPI Office of Student Aid & Financial Literacy requires parental information from all students.

Alternative Financing Options
There are several ways for families to pay for a WPI education. You can find many options on our website: wpi.edu/financialaid.

A WPI education can be funded through one or any combination of these resources. Using a monthly payment plan in combination with a private parent or student loan can reduce the overall amount of money you may need to borrow.

For example (numbers are estimates), if you need to pay a $24,000 bill and you could afford a $600 per month payment, you could borrow a loan for $20,000 ($259 per month) and use a 12-month payment plan to pay the other $4,000 ($330 per month for 12 months).

The Award Letter
After the appropriate financial aid applications have been received and reviewed, WPI’s Office of Student Aid & Financial Literacy creates a financial aid package based on the student’s eligibility. This information is provided in the form of an award letter. The student decides whether to accept the award, decline the award entirely, or accept some portion(s) of the award and decline other portion(s). If institutional funds are still needed to cover the cost of education, the Office of Student Aid & Financial Literacy can advise you on appropriate alternative resources, such as monthly payment plans or federal and private loans.

Your Financial Aid Package can Be Made Up of Any (or All) of the Following:

Grants and Scholarships
Grants and scholarships are free money offered by many sources, including WPI, the federal government, some states, and many private organizations. Grants and scholarships are funds that do not need to be repaid by the student. Check out fastweb.com for the nation’s largest free private scholarship search engine. If you are receiving any need-based scholarships and you continue to demonstrate a similar level of financial need as measured through the FAFSA in subsequent years, you may be eligible for assistance through D-Term, your award will be renewed at this same level. Please note that both merit- and need-based scholarships are not increased from year to year.

Also keep in mind that if you receive financial aid assistance from WPI, the combination of WPI need-based and merit-based scholarship funds, in addition to any federal or state scholarship funds; (including private scholarship funds and student and/or alternative loans), cannot exceed WPI’s cost of attendance.

*Academic courses are defined as classes worth one third of a WPI academic unit.

Merit-based Scholarships
All admission candidates are reviewed for merit-based scholarships by the Admissions Office. Merit-based scholarships are awarded based on a student’s academic performance. If you are awarded a merit-based scholarship, it will be incorporated into any need-based financial aid for which you may qualify. For further information regarding the types of merit-based scholarships WPI has to offer, please refer to the merit-based scholarship overview section of the Admissions Office website: admissions.wpi.edu/scholarships.

Student Loans
Student loans are financial aid that must be repaid. Most educational loans are part of the William D. Ford Direct Loan Program, with the exception of private/alternative loans.

The Federal Direct Subsidized Loan is also a need-based loan. It is subsidized, the federal government pays the interest while you are enrolled in school at least half-time. The Federal Direct Unsubsidized Loan is not subsidized by the federal government. You are responsible for paying the interest while enrolled in school or you may defer interest payments until repayment begins.

Federal Work-Study
The Federal Work-Study program is one in which the federal government awards a pool of funds to schools to pay the wages earned by students from their federal work-study positions. Since Federal Work-Study funding is awarded based on a student’s financial need, not all students will be eligible to receive this particular fund. However, there are non-Federal Work-Study positions available on campus, as well as many part-time positions available in local stores, restaurants, and other nearby businesses.
What Is Financial Aid?
The concept of need-based financial aid is fairly simple. A college with a need-based approach compares its cost of attendance (including tuition, room and board, fees, personal expenses, and books) to the expected contribution from the family. If the family contribution is less than the cost of attendance, a financial need exists. The college may offer the student applicant a financial aid package consisting of grants, scholarships, loans, and/or work-study in an attempt to meet some of the financial need of the family.

How Do I Apply for Financial Aid at WPI?
In order to apply for need-based financial aid at WPI, you and your parents must complete the Free Application for Federal Student Aid (FAFSA) and CSS PROFILE Application.

Academic Year: 2019–2020
Tax Year Required: 2017

Both forms require “prior, prior year” (PPY) tax year information, referred to in the media and other publications re: financial aid application procedures.

FAFSA
You must file this form online at fafsa.gov.

In order for WPI to receive the information you provide on the FAFSA Application, be sure to list WPI's CSS code 3969 on the form. You may begin filling out the application as early as October 1 (see filing deadlines chart). You should use your income to answer the questions. Please make sure you are completing the application for the correct academic period.

Helpful Hint: If you file your FAFSA first using the Data Retrieval Tool (DRT), your completed Student Aid Report can be used to more accurately complete your CSS Profile.

CSS PROFILE Application
If you indicate on the CSS PROFILE Application that your biological or adoptive parents are separated, divorced, or have never married, the College Scholarship Service (CSS) will notify you via email at the end of the CSS PROFILE registration that WPI requires the Noncustodial PROFILE (NCP).

Each parent must complete their own individual CSS Profile with the student’s information and the household information specific to their individual household.

The College Scholarship Services will then provide WPI with the Custodial and Noncustodial CSS PROFILE records for use in determining the institutional need. The Noncustodial PROFILE must be completed by the noncustodial parent to meet application requirements for financial aid at WPI.

You may email the College Board at help@cssprofile.org or call them at 365-829-9793 (1-800-915-9990 TDD). If you have questions about the CSS form, Service hours are 8:00 a.m. to 10:00 p.m. Eastern Time, Monday through Friday, but are subject to change.

IRS Documents
WPI will notify students who are selected for verification that additional tax information may be necessary. Verification is a process in which the WPI Office of Student Aid & Financial Literacy compares the information you submit on your FAFSA to your federal tax return transcripts and W-2 statements, or families may opt to use the Data Retrieval Tool (DRT), if eligible, when filing the FAFSA, which will allow the WPI FAFSA processor to collect tax information directly from the IRS.

Students may be selected for verification in two ways:
• By the Federal Department of Education
• By the WPI Office of Student Aid & Financial Literacy

After you file your FAFSA, you will receive the results of your processed FAFSA from the Federal Department of Education in the form of a Student Aid Report (SAR). Be sure to read this document to see if you were selected for verification. If the WPI Office of Student Aid & Financial Literacy selects you for verification, you will be notified by letter or email.

If you are selected for verification, you may be required to submit acceptable documentation from the tax year required to the WPI Office of Student Aid & Financial Literacy. The easiest way to provide this information is to use the Data Retrieval Tool (DRT) when filing the FAFSA. If eligible you and/or your parents are not required to file a federal income tax return but worked in the tax year required and received a W-2 statement, this document (along with a statement indicating that you and/or your parents did not file and were not required to file an income tax return) must be sent to the WPI Office of Student Aid & Financial Literacy.

CSS PROFILE Application
Due by March 1, 2019
FAFSA
Due by Feb. 1, 2019
Noncustodial PROFILE (if applicable)
Due by Feb. 1, 2019

How Is Financial Need Determined?

WPI 2018-19 Cost of Attendance

<table>
<thead>
<tr>
<th>Item</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASSESSABLE COSTS</td>
<td></td>
</tr>
<tr>
<td>Tuition (Full Year) and fees</td>
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<tr>
<td>Room and Board</td>
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</tr>
<tr>
<td>Books and Supplies</td>
<td>$1,000</td>
</tr>
<tr>
<td>Books and Supplies</td>
<td>$1,000</td>
</tr>
<tr>
<td>Personal Expenses</td>
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<tr>
<td>Total</td>
<td>$65,064</td>
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</tbody>
</table>

Nonassessable Cost of Attendance

<table>
<thead>
<tr>
<th>Component</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Books and Supplies</td>
<td>$1,000</td>
</tr>
<tr>
<td>Personal Expenses</td>
<td>$1,000</td>
</tr>
<tr>
<td>Total</td>
<td>$2,000</td>
</tr>
</tbody>
</table>

Financial aid applications will be reviewed on a rolling basis for students accepted under the Early Action program. The sooner you file your CSS PROFILE Application and FAFSA, the sooner you will be notified of your financial aid eligibility. Note that financial aid offered to students selected for verification are not final until verification has been completed.
**Financial Aid Quick Reference**

**For First-Year Students**

**What Is My Expected Family Contribution?**

The Expected Family Contribution (EFC) is a calculated assessment of how much your family can contribute toward your college costs for a specific academic year based on information you provide on the FAFSA and CSS PROFILE Application. There are two formulas used by WPI to determine your EFC. The Federal Methodology (FAFSA information) is used to calculate eligibility for federal and state aid. The Institutional Methodology (CSS PROFILE information) is used to calculate eligibility for institutional aid programs.

Please keep in mind that WPI does not guaran-
tee to meet the full financial need of financial aid applicants. Because of this, your family’s EFC (total out-of-pocket expenses) could be higher than the EFC calculated from the FAFSA and CSS PROFILE Application.

**HOW IS THE EFC CALCULATED?**

The Expected Family Contribution is calculated by considering the family’s financial strength based on income and assets. Other factors considered in determining the EFC include the number of family members and the number of students in college membership.

**YOUR FINANCIAL NEED**

A student’s financial need is equal to WPI’s cost of attendance minus the EFC. The financial need figure is the amount WPI will use to determine what, if any, need-based scholarship funds are re-
quired to provide parental information regard-
less of federal dependency status.

Although you may meet federal guidelines to be considered an independent student and, therefore, receive federal funds as an independent student, the ability of parents to assist their children, regardless of age and dependency status, is a factor WPI considers in determining eligibility for institutional need-based assistance. Because of this, the WPI Office of Student Aid & Financial Liter-
acy requires parental information from all students.

**Alternative Financing Options**

There are several ways for families to pay for a WPI education. You can find many options on our website: wpi.edu/privateloans

A WPI education can be funded through one or any combination of these resources. Using a monthly payment plan in combination with a private parent or student loan can reduce the overall amount of money you may need to borrow.

For example (numbers are estimates), if you need to pay a $24,000 bill, you could afford a $600 per month payment, you could borrow a loan for $20,000 ($250 per month) and use a 12-month payment plan to pay the other $4,000 ($330 per month for 12 months).

**Grants and Scholarships**

Grants and scholarships are free money offered by many sources, including WPI, the federal government, some states, and many private or-
ganizations. Grants and scholarships are funds that do not need to be repaid by the student. Check out Fastweb.com for the nation’s largest free private scholarship search engine.

If you are receiving any need-based scholar-
ships and you continue to demonstrate a simi-
lar level of financial need as measured through the FAFSA in subsequent years, and you pass at least 11 academic courses* per year (A-Term through D-Term), your award will be renewed at this same level. Please note that both merit-
and need-based scholarships are not increased from year to year.

Also keep in mind that if you receive financial aid assistance from WPI, the combination of WPI need-based and merit-based scholarship funds, in addition to any federal or state scholarship funds; (including private scholar-
ship funds and student and/or alternative loans), cannot exceed WPI’s cost of attendance.

*Academic courses are defined as classes worth one third of a WPI academic unit.

**The Award Letter**

After the appropriate financial aid applications have been received and reviewed, WPI’s Office of Student Aid & Financial Literacy creates a financial aid package based on the student’s eligibility. This information is provided in the form of an award letter. The student decides whether to accept the award, decline the award entirely, or accept some portion(s) of the award and decline other portion(s). If Federal funds are still needed to cover the cost of education, the Office of Student Aid & Financial Literacy can advise you on appropriate alternative resources, such as monthly payment plans or federal and private loans.

**YOUR FINANCIAL AID PACKAGE CAN BE MADE UP OF ANY (OR ALL) OF THE FOLLOW-
ING:***

- **Independent/Dependent**

**Merit-based Scholarships**

All admission candidates are reviewed for merit-based scholarships by the Admissions Office. Merit-based scholarships are awarded based on a student’s academic perfor-
mance during high school.

If you are awarded a merit-based scholarship, it will be incorporated into any need-based financial aid for which you may qualify. For further information regarding the types of merit-based scholarships WPI has on offer, please refer to the merit-based scholarship overview section of the Admissions Office website: admissions.wpi.edu/scholarships

**Student Loans**

Student loans are financial aid that must be repaid. Most educational loans are part of the William D. Ford Direct Federal Loan program with the exception of private/alternative loans.

The Federal Direct Subsidized Loan is a need-based loan. It is subsidized, the federal government pays the interest while you are enrolled in school at least half time.

The Federal Direct Unsubsidized Loan is not subsidized by the federal government. You are responsible for paying the interest while enrolled in school or you may defer interest payments until repayment begins.

**Federal Work-Study**

The Federal Work-Study program is one in which the federal government and WPI pool funds of money to pay the wages earned by students from their federal work-study positions. Since Federal Work-Study funding is awarded based on a student’s financial need, not all students will be eligible to receive this particular fund. However, there are non-
Federal Work-Study positions available on campus, as well as many part-time positions available in local stores, restaurants, and other nearby businesses.