



WPI

Dollars and \$ense

Financial Wellness Newsletter, B-term 2017

Financial Literacy Workshops:

Upcoming sessions...

Investing

Tue. Nov. 7th

4:00 – 5:00pm

Bartlett Center Presentation Room

Do you have questions about what to do with your money, how to make the most of it, get more of it, & set yourself up for financial wellness? This interactive workshop will help you to create the foundation for mastering your money.

Dinner/pizza will be provided & prizes will be raffled!

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

Identity Theft

Tue. Nov. 14th

4:00-5:00pm

Bartlett Center Presentation Room

Younger Americans are more susceptible to ID theft & scams. Join us to learn how scammers are attacking the younger generations & what the government is doing about it. Learn how to protect yourself from potential future losses. Your identity & money should remain yours!

Dinner/pizza will be provided and prizes will be raffled!

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

Student Panel: Moving Off Campus

Wed. Nov. 15th

5:00-6:30pm

Bartlett Center Presentation Room

This panel, comprised of students and an insurance expert, will be moderated by a representative from Residential Services. Attend this open forum to learn what to be aware of when making the decision to move off-campus. It's an opportunity to ask questions about splitting bills, renter's insurance, and so much more! Or, just listen and learn!

Dinner/pizza will be provided and prizes will be raffled!

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

Staying Frugal, One Cent At A Time

As we prepare for the upcoming holiday spending splurge that seems inevitable, it's important to stay responsible with your spending. That's where we come in! Read on for some tips, things to be aware of, and be sure to attend our FinLit sessions (see left hand column) for more opportunities to grow your financial knowledge.

File Your 2018-2019 FAFSA Now!

All students looking to receive Federal Aid must complete the FAFSA, so why not get an early start on it! The application became available on October 1st so it's ready for you to complete!

Ready to get started? You can file the FAFSA at fafsa.ed.gov – or see more information on this process [here](#).

This year you will be using your 2016 tax information to complete the 2018-2019 FAFSA. So make sure you have that information handy.

IF YOU PLAN TO ATTEND COLLEGE FROM	YOU WILL SUBMIT THIS FAFSA	YOU CAN SUBMIT THE FAFSA FROM	USING INCOME AND TAX INFORMATION FROM
July 1, 2015–June 30, 2016	2015–16	January 1, 2015–June 30, 2016	2014
July 1, 2016–June 30, 2017	2016–17	January 1, 2016–June 30, 2017	2015
July 1, 2017–June 30, 2018	2017–18	October 1, 2016–June 30, 2018	2015
July 1, 2018–June 30, 2019	2018–19	October 1, 2017–June 30, 2019	2016

When filing the FAFSA, families can use the Data Retrieval Tool (DRT) to transfer the tax information directly from the IRS, which helps eliminate errors in filing the FAFSA.

The Office of Student Aid & Financial Literacy strongly encourages families to complete the 2018-2019 FAFSA as early as possible – just go to fafsa.ed.gov. Please ensure you are completing the **2018-2019** FAFSA, not the 2017-2018!

2014 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 11.5%. This means that of all the students in the country who entered repayment in 2014, 11.5% 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 1.1%, 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. Our default rate has even gone down from last year, when our rate was 1.9%! We couldn't be more proud!



Win our Grand Prize!

Every time you come to one of our FinLit workshops your name will be entered to win our End-of-Year Grand Prize! What will it be this year?...Stay tuned! The more workshops you attend the better your chances...

Have suggestions for the prize? 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 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. 23rd through Nov. 25th for Thanksgiving break.

SAVINGS CHALLENGE #11

Let's fight the cravings together!

It's that time of year again! A-Term is gone, and B-term is here. This happens to be the term with the most planned breaks in it, being followed by the 2nd longest break of the year. This means... HOLIDAY SEASON! But this also mean... A WHOLE LOT OF spending. This term you can take up this challenge and try to **stay away from junk food for the entire term and save the cheat days for the holidays.** By doing this, you could save money by not buying things that your body doesn't need and you could combat holiday season weight gain. This way you can reward yourself with food at the proper time and have a little extra money.

Fun Financial Fact

Did you know? The best time to buy a car is on a week day at the beginning of the month, versus the weekend and/or any other time of the month. This is because "dealers are more likely to be squeezing in a few more sales for their monthly totals to close out the month." Get your money's worth! (SOURCE: Bankrate.com)

Boosting Your Credit Score

Did you attend our session on Credit and Credit Cards in early October? If you did then you learned some ways to help boost your credit score. In case you missed it here are four ways that Bankrate.com says can help boost your credit score:

- 1.) **Check for errors on your credit report:** According to a Federal Trade Commission study in 2012, about 25% of people had some sort of error on their credit report which negatively affected their score. Make sure you aren't just a statistic and request your free credit report (you can request up to one free credit report a year at creditreports.com).
- 2.) **Start paying on time:** According to Fair Isaac Corp., your payment history makes up 35% of your score. So if you aren't in the habit of paying your debts on time, doing so can improve your score quickly.
- 3.) **Keep balances low:** The amount that you owe makes up another 30% of your FICO credit score. Paying off your credit cards before the due date and within 10 percent of your total available credit will help improve your score.
- 4.) **Be cautious about new credit:** Every time you open a new credit card or another account your credit score drops a bit.

Keep in mind, you are fixing your credit score for the long term, so it may take a few months or years to build up your score. Just remember, it's all worth it in the end!

Who Wore It Best?

Need some last minute costume ideas? Be sure to check out Pinterest and other online sources.



Source: pinterest

