



WPI

Dollars and \$ense

Financial Wellness Newsletter, D-term 2017

Financial Literacy Workshops

Upcoming sessions...

Life After College

Wed. March 29th

4:00 – 5:00pm

Goddard Hall #227

Jeff Solomon, WPI Executive Vice President/CFO, Erika Hall, WPI alum, and Kristan Coffey, Associate Director, WPI Talent and Human Resources, will host an open forum for you to ask questions about life after college, managing your money, negotiating salary/benefits, and so much more! Come with questions or just listen and learn from others' questions!

Dinner will be provided & prizes will be raffled!

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

Financial Literacy Game Night!

Thurs. April 6th

4:00 – 5:00pm

Fuller Labs, Upper Perreault Hall

Think you've got your Financial Literacy knowledge down pat? Bring your friends for some good-natured competition!

Join us for this fun & interactive game night! Everyone in attendance will be able to play!

Be sure to bring your smartphone!

Prizes for the top players!

Pizza for all! So either way you win...

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



We'll be having more sessions next year! Keep an eye out at: www.wpi.edu/+FinLit or follow us on Facebook and Twitter @WPIFinancialAid!

It's Our Favorite Time of Year...

April is Financial Literacy Month!

It's the most wonderful time of the year – Financial Literacy Month! This year, we have more events and fun activities planned than ever before! Our 2 big events are detailed in the left-hand column and should not be missed! “Life After College” is a rare opportunity to ask WPI's leaders all about entering the workforce, negotiating your job offers, managing your money, and so much more. They have a wealth of knowledge and helpful tips that are invaluable!

“Financial Literacy Game Night” is good ol' fashioned fun! This is a laid back, bring some friends, everyone gets to play for the prize kind of night. As always, we provide free pizza and raffle prizes at each event, so be sure to register today on [TechSync](#).

As a bonus, throughout the month we will be having pop-up mini events where you can stop by our booth, get some treats, win some prizes, and participate in some fun/relaxing activities. Our noble (ok, more like goofy) FinLit mascot [@WPIDozer](#) will even be making some appearances. Follow us [@WPIFinancialAid](#) to know when/where our pop-up events will be held!

How to Manage Student Loans After Graduation

Some dos and don'ts to stick by

- **DO Autopay your way:** Setting up autopay has multiple benefits. Autopay means you're less likely to miss a payment or default on your loan. An added bonus: many lenders offer discounts to autopaying customers of up to a 0.25% interest rate reduction for federal loans and up to 0.50% interest rate reduction for private loans. Those savings add up!
- **DO Be mindful of interest rates:** Make sure you're paying all of your loans each month, but if you have some extra money put it towards the loans with the highest interest rate. You should focus on paying these loans off first. If you have private loans, it's generally a good idea to try to pay these off first.
- **DO Pick a sustainable payment plan that helps you save:** When you complete your exit counseling you will have the option to select your repayment plan. Standard Repayment will allow you to pay of your loans in the shortest period of time, but if you find you cannot afford those payments be aware that there are income-driven repayment plan options that you should explore. Remember: you can always change your repayment plan down the road to fit your life/budget.
- **DON'T Put off repayment:** If you extend your loans' repayment period for too long, you'll end up paying thousands more in interest. Interest compounds, so try

Suggestions for Workshops

Send us an email at FinLit@wpi.edu



Financial Aid FAQ:

Q: If I move off-campus and into an apartment will my financial aid be affected?

A: In most cases, your financial aid eligibility will not be affected if you move into an off-campus apartment. We understand that even though you won't be paying WPI room and board, you will still have to pay your landlord rent, pay for utilities, and groceries... and those can add up!

Keep in mind, if you change from living on-campus to living at home and commuting to school, this could affect your financial aid eligibility.

Contact our office if you have any specific questions.



Community Service Reminder

If you are receiving Federal Work Study/Community Service Work Study, remember that you have to earn all \$165 of Community Service by the end of D-term. Failure to earn all \$165 will result in the loss of FWS/CSWS in future years.

The Student Activities Office posts opportunities on their [website](#), so check it out and be sure to hand in your completion forms to our 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 on April 17th for Patriots Day.

to pay back your loans as quickly as you comfortably can.

- **DON'T Miss payments:** Fall behind on your federal loan payments and the government can garnish your wages, withhold Social Security benefit payments, and withhold your federal and state income tax refunds. Worse yet, if your loan goes into default, you could become ineligible to borrow to buy a house, car, etc. Avoid this at all costs!
- **DON'T Use home equity to pay student loans:** Student loans are unsecured debt, but once they're rolled into a home equity loan that education debt is now secured by your house. Miss a payment and you could lose your home!

Source: MarketWatch.com

2017-2018 Financial Aid Requirements

It's important to make sure to submit your 1718 FAFSA by the deadline, otherwise we could be delayed in processing your financial aid eligibility.

All returning students applying for need-based financial aid must submit the [FAFSA](#) by **April 15th** each year. That's it! We have eliminated the Upper Class Application to help make the process easier for our students!

Remember: With FAFSA's change to "prior-prior year" you will be using 2015 tax information to apply for financial aid for 2017-2018. Be sure to use the Data Retrieval Tool to make things even easier!

Award letters for returning students will be mailed home in July.

Savings Challenge #10

Don't buy any new clothes for all of D-term

Despite what all the snow outside might be suggesting, spring is only a few days away. Most clothing stores have already swapped everything out for their summer lines, which may have you tempted by all the nice, bright colors and images of yourself lounging by the pool that they might conjure up. This D-term, don't give in to those spending-inducing thoughts! You may be amazed at how much you can save by not buying new clothes and making use of last year's staples.

Want to save even more money? Declutter old clothes you know you won't be wearing much and sell or donate them. Even if you donate them, you can still write off your donation when you file your 2017 taxes. Everyone wins!

Win One of Our Grand Prizes!

Last year, Yamaris Terrero Martinez '17 & Jacob Zizmor '16 each won a pair of Beats By Dre headphones! You could win big too! Every time you come to one of our FinLit workshops your name will be entered to win one of our End-of-Year Grand Prizes! That means there's still time! The more you participate, the better your chances.

We asked, you answered: This year we'll be raffling away three baskets full of WPI swag! That's right – there will be three winners this year!

This year, for Financial Literacy Month (April), there will be even more opportunities to enter. Stop by our mini pop-up events for those last minute entries. We will pull the winners at the end of the month.

Follow us [@WPIFinancialAid](https://twitter.com/WPIFinancialAid) to stay up to date on all opportunities to enter, including the time and location of our pop-up events – we're always up to something!

The year is almost over, but don't worry, we'll be back at it again next fall. Have suggestions for next year's prize(s)? Send us an email at FinLit@wpi.edu or be sure to chat with us when you see us around campus!