

Financial Aid

WPI is committed to assisting students and their parents in finding ways to finance the cost of a WPI education through financial aid assistance and private financing options. Central to WPI's program is the concept of financial need. This concept is based on the assumption that parents and students together accept the responsibility for educational expenses to the extent they are able. Over 97% of full-time WPI undergraduates are receiving financial help from federal, state, and/or institutional resources (includes need and merit based aid). A combination of grants, loans and/or work study assistance from federal, state and WPI funding are allocated to students who demonstrate financial need. The proportion of grant, or "gift" assistance, versus loan and work, may be determined by the college on the following criteria: the magnitude of the financial need, the student's academic performance, and the availability of funds.

Application Procedures – Prospective Students

Students are required to file the Free Application for Federal Student Aid ([FAFSA](#)) and the CSS ([College Scholarship Service](#)) Profile Application. In the case of separation or divorce, the student's noncustodial parent must also complete a CSS Profile. Students list WPI's school code under the section on each form where it designates which schools are to receive the form. In addition, students whose financial aid applications are selected for verification* are required to submit additional documentation for themselves and their parents, if considered dependent.

*Please visit WPI's verification [webpage](#) for more information on the verification process.

EARLY ACTION AND EARLY DECISION APPLICATION FOR FINANCIAL AID

Applicants must indicate on their admission application they are applying for financial aid. For those students applying for early action admission, the CSS Profile Application (and CSS Profile from Noncustodial parent, if applicable) can be submitted as early as October 1st, but no later than the posted Admission application deadlines.

Successful candidates for early action admission will be notified of financial aid eligibility on a rolling basis. Applicants will have until May 1st to either accept or decline the aid offered.

To learn more about early decision, please visit this [webpage](#).

The **Early Decision I deadline** is **December 1**, with a notification date of **mid-December**.

The **Early Decision II deadline** is **February 1**, with a notification date of **mid-February**.

Early Decision is ideal for students who know that WPI is their first choice, and, after careful research and consideration of all factors (residential, academic, social, and financial), are prepared to enroll at WPI if accepted.

The **Early Action I deadline** is **December 1**, with a notification date of **late January**.

The **Early Action II deadline** is **February 1**, with a notification date of **late February**.

*These dates are not to be confused with the admissions' application deadlines.

REGULAR DECISION APPLICATION FOR FINANCIAL AID

Applicants must indicate on their admission application they are applying for financial aid.

Regular Decision deadline is **March 1***, with a notification date **by April 1**.

*This date is not to be confused with the admissions' application deadline.

In order to provide you with a financial aid review and potential award offer, it's critical you meet all deadlines.

Note: These deadlines are firm. CSS Profile, Noncustodial CSS Profile, or FAFSA applications received after these deadlines above will not be guaranteed WPI need-based financial aid. Students interested in financial aid should complete both required applications by the deadlines.

Financial Aid decisions are typically released within one week of an admissions decision. When aid decisions are available, the student will receive an email notification and then log into their [student financial aid portal](#) to view that decision.

Dates are subject to change. Visit the Office of Admissions and Office of Financial Aid webpages for the most up-to-date information regarding deadline and notification dates.

CURRENT STUDENTS' APPLICATION FOR FINANCIAL AID

Current students who receive need-based financial aid must reapply for financial aid every year by completing the FAFSA. The WPI Office of Financial Aid reserves the right to request that a CSS Profile Application be completed by any current student applying for need-based financial aid on a case-by-case basis.

The FAFSA is due by May 1st each year.

In addition, students whose financial aid applications are selected for verification* are required to submit additional documentation for themselves and their parents, if considered dependent.

The complete application provides consideration for grants, scholarships, loans and federal on-campus employment for the following academic year. Students and their parent(s) are expected to obtain and submit all requested forms in a timely manner for each year of planned enrollment. If any of the required forms are submitted late, there will be a delay in the student receiving an aid offer and there may be a reduction in their grant or scholarship eligibility for the year in which they are applying for need-based financial assistance. The amount of financial aid current students receive will depend on their academic performance from the prior academic year and their family's demonstrated financial need which is determined from the FAFSA.

*Please visit this [webpage](#) for more information on the verification process.

Dates are subject to change. Visit the Office of Financial Aid webpage for the most up-to-date information regarding deadline and notification dates.

TRANSFER STUDENTS

Transfer students may apply for financial aid eligibility beginning with their first term of matriculation and must indicate interest in financial aid on the admission application. Transfer aid applications will be reviewed based on the same documentation required for first year applicants (FAFSA and CSS Profile) and are packaged on a funds available basis.

The FAFSA and CSS Profile (and CSS Profile from Noncustodial parent, if applicable) are due by May 15 for transfer students entering the fall semester. In addition, students whose financial aid applications are selected for verification are required to submit additional documentation for themselves and their parents, if considered dependent.

Though WPI will be offering merit scholarships and need-based financial aid for international (non U.S. citizen) transfer students starting with students enrolling in the Fall semester of 2024, applicants are still required to file the CSS Profile.

Please note that unless a student is deemed eligible for federal/state funding as a part-time student, financial aid is not available for part-time students.

FEDERAL PELL GRANTS

The FAFSA determines which students receive Federal Pell Grants. For the 2024-2025 academic year, the maximum Federal Pell Grant is anticipated to be \$7,395*. The amount an individual student may receive depends on a number of factors determined by the FAFSA and the student's enrollment intensity per semester. Pell Grants may be subject to change year-to-year as they are determined by the federal government.

*Amount subject to change, provided by the Department of Education and updated yearly.

FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANTS (FSEOG)

The Federal Supplemental Educational Opportunity Grant is a Federal grant awarded to low income, undergraduate degree-seeking students who are also Federal Pell Grant recipients. Award amounts range per academic year and will not exceed \$4,000 per year. Awards are based on the availability of funds. The funding is provided to WPI from the federal government. This grant is for one year only and is not guaranteed in subsequent years. Funding is limited.

FEDERAL DIRECT STUDENT LOAN

For information on loans, including the Federal Direct Loan programs, WPI institutional loans, and private education loans available to families please visit our [website](#).

FEDERAL WORK STUDY PROGRAM

For more information on Federal Work Study (FWS), please visit this [website](#). Awarded students will be sent additional information by the Office of Financial Aid to their WPI email address about working on campus shortly before each academic year begins. Federal Work Study is not available in the summer terms.

Obtaining a FWS position (and completing the required community service earnings), either on-or off-campus, is the responsibility of the student. There is a minimum requirement of earnings that must be achieved each academic year - which is one of the requirements for retaining funding in the subsequent academic year. Awards are based on the availability of funds. The majority of the funding is provided to WPI from the federal government. This fund may not be guaranteed in subsequent years.

STATE SCHOLARSHIP PROGRAMS

The MASSGrant is awarded to Massachusetts residents whose combined family contribution falls within state-determined parameters. Students must file the FAFSA by the state-designated deadline and follow all state program procedures to apply.

Massachusetts has reciprocity agreements with Pennsylvania and Vermont. These states allow their residents attending institutions in Massachusetts to "carry" need-based state grants into Massachusetts. Awarding from other state scholarship programs depends on annual state funding levels.

The Massachusetts Gilbert Matching Grants Program is allocated annually to WPI. These funds are awarded to Massachusetts residents who fall within a certain financial need.

Learn more [here](#).

STATE FUNDED STUDENT LOAN PROGRAMS

The Commonwealth of Massachusetts provides the Massachusetts No Interest Loan (MA NIL) Program through annual allocations to participating colleges and universities. Students who file the FAFSA and meet state eligibility criteria are eligible for the Massachusetts No Interest Loan on a funds available basis.

WPI GRANTS

WPI awards institutional grants, and other restricted or endowed "gift" assistance, to students who have a demonstrated financial need based on review of the completed financial aid application. WPI gift aid may be combined with federal and state grants to make up a student's total portion of "gift" assistance, before loans and work are packaged.

WPI INSTITUTE STUDENT LOAN PROGRAM

The WPI Institute Loan is an institutional need-based loan awarded to students. Repayment of the principal and interest begins 9 months after the last day of enrollment or withdrawal from college. Learn more [here](#).

FEDERAL DIRECT PLUS LOANS

Federal Direct PLUS Loans are available annually to parents of dependent undergraduate students. A FAFSA must also be filed to be eligible. Repayment begins when the funds are advanced to the school with the option to defer repayment until after the student graduates or falls below half-time enrollment status. Parents have 10 years to repay the Federal Direct PLUS Loan. Learn more [here](#).

WPI DEPARTMENT-FUNDED WORK PROGRAM

Students who are not eligible for Federal Work Study funds may seek employment opportunities through departments or offices on campus that set aside funds for hiring undergraduate employees. These employment funds vary from year to year in terms of monies available or the number of students allowed per department/office. Students may also inquire about department-funded summer positions on campus.

Financial Aid Policies

Financial aid is awarded one year at a time. Aid applicants are required to reapply annually by the end of the academic year for the next academic year. A student's financial need is reviewed annually through the FAFSA to ensure that aid is renewed equitably, as different circumstances may cause needs to change. The WPI Office of Financial Aid determines a student's financial need through a review of the completed financial aid application.

Financial aid offers are made available in the student's portal (www.wpi.edu/+fastatus) in July for the following academic year. If an aid offer is not available when a student anticipates receiving one, contact the office to determine why - finaid@wpi.edu or 508-831-5469.

Students should monitor their WPI email and check their portal for missing documents or requirements throughout the summer. If a student is selected for verification, the Office of Financial Aid will not review the student for awarding until they submit all verification documents and are verified.

STUDENT CONTRIBUTION

It is expected that the student's family will contribute its maximum financial effort and that the student will also make a maximum effort through savings from annual earnings, and by accepting a proportion of financial aid in the form of loans and/or in-school employment, if eligible. Students at WPI are expected to contribute a minimum \$2,750 each academic year from summer or other annual earnings. While this minimum student contribution is used, the WPI Office of Financial Aid must review previous calendar year student earnings and student savings/assets as the basis for determining the annual student contribution.

INDEPENDENT/DEPENDENT 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 undergraduates applying for WPI institutional funds are required to provide parental information regardless of federal dependency status.

Although a student 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 grants. Because of this, the WPI Office of Financial Aid will require parental information from all students applying for need-based institutional aid.

AID RETENTION/PROGRESS TOWARD A DEGREE

The Institutional (WPI) financial aid retention policy is found [here](#).

All full-time students are expected to register and enroll in the equivalent of 36 credits (12 classes) each academic year*.

A student must pass a minimum of 24 academic credits each academic year (A through D term) to keep the same level of WPI institutional funding for the following academic year.

AP courses, transfer credit, incomplete grades or extensions are not counted in the number of credits passed. The student is responsible for resolving any incomplete grades with the faculty member assigning the grade.

If a student does not meet the minimum number of academic credits required in an academic year (A-D term), their WPI merit based scholarships will be reviewed and a percentage of their merit scholarship may be reduced based on the number of courses they did not pass.

Reductions to WPI merit-based scholarships begin at having passed only 21 credits, which results in a 5% decrease in funding. WPI merit-based scholarships will continue to be reduced by 5% for every 3 credits not passed.*

Students are able to submit an appeal due to a loss of funding related to their academics. Please reach out to finaid@wpi.edu to obtain the appeal form.

**There are exceptions for students on an approved reduced course load, participating in a Co-Op experience, or returning from a Leave of Absence, for example.*

Federal and/or State Financial Aid

For retention of federal and/or state financial aid funding. Please refer to these aid policies [here](#).

WPI Need Based Grants

WPI need-based grants awarded to students will not increase in future academic years regardless of changes in a student's financial need. However, student's WPI need based grants may decrease based on a lower financial need.

WPI Merit Scholarships

WPI merit scholarships will not increase or decrease based on changes to a student's financial need. However, a student's merit scholarship will decrease or be eliminated if a student does not pass a minimum of 24 academic credits per year.

Eligibility for consideration for all types of financial aid for the following academic year is lost if a student is placed on Academic Probation (D term). If a student is placed on Academic Probation, they may submit an appeal form. Please email finaid@wpi.edu to learn more and obtain this form.

Financial Aid Appeals

Students placed on Academic Probation, or who have lost a portion of or all of their merit scholarship and/or are placed on federal financial aid suspension, may file a financial aid appeal with the WPI Office of Financial Aid.

Financial Aid Appeals can be obtained in the WPI Office of Financial Aid or online [here](#).

The appeal will be reviewed by the Financial Aid Appeal Committee. Determination on financial aid appeals will be made on a case by case basis.

1. Regardless of academic progress status, eligibility for WPI financial aid (including the merit scholarship) is available for the shorter of the two following periods: 16 terms (4 years) of enrollment at WPI, as a full time or part-time student, (NOT 16 terms of receiving financial aid), or completion of your Bachelor Degree requirements at WPI.
2. Students must be enrolled full time (minimum of 12 credits per semester) to be eligible for WPI need-based and merit-based scholarship funding, as well as most federal and state grant programs and work study. A student is considered to be a full-time student if they are being charged full-time tuition and fees. Students are responsible for knowing their enrollment status and should enroll in the number of credits per year necessary to maintain their aid eligibility.

PLEASE NOTE: With the exception of the Federal Direct Loan, the Federal Pell Grant, and the Global Scholarship - financial aid is not available for enrollment during term E (Summer School) at WPI. This includes all forms of assistance including WPI merit scholarships.

If you enroll during term E, and request to borrow a Federal Direct Loan, the amount you borrow will be based on the student's Federal Direct Loan eligibility within the prior academic year (terms A-D). Federal Pell Grant eligibility will be based on enrollment and eligibility within the prior academic year (terms A-D).

**there are exceptions such as students on an approved reduced course load. Please contact the Office of Financial Aid if you have concerns.*

INTERNATIONAL STUDENTS

International students are ineligible for all sources of federal and state aid administered by the WPI Office of Financial Aid. Limited scholarships and need-based grants may be available for all entering international students through the WPI Office of Financial Aid.

Alternative Financing Programs

Alternative financing programs are available to many students and their families who do not apply for aid or who need additional resources beyond federal, state, and institutional financial aid offered. WPI offers a payment plan through the Bursar's Office. Learn more here: <https://www.wpi.edu/offices/bursar/payment>.

There are many private loan programs available to assist students and their families in spreading their educational costs over 10 to 20 years. Many of these loans allow students and their families to borrow the difference between the cost of attendance determined by the college and total financial aid received for the academic year.

Please contact the WPI Office of Financial Aid or visit our [webpage](#).

FEDERAL Parent PLUS LOANS

Federal Parent PLUS Loans are available annually to parents of dependent undergraduate students. A FAFSA must also be filed to be eligible for this loan. Repayment begins when the funds are advanced to the school with the option to defer repayment until after the student graduates or falls below half-time enrollment status. Parents have 10 years to repay the Federal PLUS Loan. Learn more [here](#). This loan must be re-applied for each year.

Reserve Officer Training Corps (ROTC) Scholarships

ARMY ROTC SCHOLARSHIP PROGRAM

For information on Army ROTC Scholarships, please contact the Army ROTC office at WPI at (508) 831-5268.

NAVAL ROTC SCHOLARSHIP PROGRAM

For information on Navy ROTC Scholarships, please contact the Naval ROTC Unit at Holy Cross College in Worcester (508) 832-2433.

AIR FORCE ROTC SCHOLARSHIP PROGRAM

For information on Air Force ROTC Scholarships, please contact the WPI Department of Aerospace Studies at WPI at (508) 831-5747.

Awards, Conditions and Notes

As a student receiving merit and/or need-based funding at WPI, students are responsible for reviewing WPI's Award Conditions and Notes document each year to make sure they understand the renewal criteria for the fund(s) in their financial aid offer.

If there are any questions about the information provided in this document, please contact the WPI Office of Financial Aid at finaid@wpi.edu. The document is updated annually and found [here](#).

Financial Aid Upon Withdrawal/Leave of Absence/Suspension

Students who withdraw, take a leave of absence, or are suspended from WPI and are receiving any type of financial aid should review the policy on Withdrawal or Leave of Absence found here: <https://www.wpi.edu/admissions/tuition-aid/policies>.

Leaving WPI because of an approved official or unofficial [withdrawal, leave of absence or suspension](#) may have an impact on a student's financial aid package. Early notification to the [WPI Registrar's Office](#) will help ensure that student's financial aid is appropriately recalculated, and that any required adjustments are made to the student's account as soon as possible.

No classes passed in a term:

If a student who receives federal financial aid fails to earn a passing grade in at least one course during a term (and does not officially withdraw from the institution), federal regulations require WPI to assume that the student has unofficially withdrawn from the institution. WPI must recalculate the student's federal aid eligibility for the semester unless the student can provide documentation from their professors that they completed the term but simply failed to earn a passing grade.

Recalculation of each student's financial aid package will be unique and is dependent on many factors (e.g., time of withdrawal, charges incurred, and financial aid package components); therefore, students are encouraged to contact the [WPI Office of Financial Aid](#) at 508-831-5469, for any questions or concerns.