



Matched Savings Program

The Matched Savings Program (MSP) is a free program for current students offered through the **Invest in College Success (ICS)** initiative. ICS aims to help students manage college costs through various supports and services such as college affordability advising, remote financial coaching and matched savings. For more information about ICS, please ask us and/or visit the website: www.InvestInCollegeSuccess.org and follow our Twitter feed: @InvestInCollege.

MSP has a limited number of slots available per year and is open to any qualified students on a first-come basis.

How it works:

- Student “investors” receive \$2 for every \$1 they save for college education. Students must save \$750 in their savings accounts over a twelve month period in order to receive \$1,500 in matched savings, giving them a total of \$2,250 to invest in their education.
- Matched savings money must be spent on a qualified educational expense (e.g., tuition, fees, books, supplies) within 6 months of the student completing his/her savings goal.
- MSP student investors must also complete 8 hours of financial education and 4 hours of asset-specific training.

To be eligible, student investors must be:

- Registered student at Bunker Hill, Northern Essex or Springfield Technical Community Colleges
- 18+ years of age
- Earning income (i.e., student or someone in their household is working)
- Willing and able to save an average of \$63 per month for twelve months
- Household income cannot exceed 200% poverty guidelines and net worth must be under \$10K
- Eligible for financial aid (preferred)

****Note:** some schools have additional eligibility requirements such as GPA and minimum/maximum credits earned.

To learn more about MSP, students who meet the eligibility criteria above should contact:

Bunker Hill Community College

Single Stop

Charlestown Campus, Room D206

617-228-3330

Email: Kathleen O’Neill (koneill@bhcc.mass.edu)

<http://www.bhcc.mass.edu/singlestop/matchedsavingsprogram/>

Northern Essex Community College

Dr. Ibrahim El-Hefni Allied Health and Technology Center, Lawrence Campus

Financial Aid Office, LC 136

Email: Orquidea Taveras (otaveras@necc.mass.edu) or Despina Lambropoulos (dlambropoulos@necc.mass.edu)

Springfield Technical Community College

TRiO Student Support Services

Building 27, 2nd floor, Room 208

413.755.4718

Email: Kaylee Furlano (kjfurlano@stcc.edu) or Wilma Tynes (wetynes@stcc.edu)