

COSTS

Graduate Payment of Tuition and Other Charges

An individual who registers as a student at MIT agrees to pay all charges on their account when due, and acknowledges that the Institute may charge a hold fee, suspend registration, revoke Institute services, and withhold the degree if these charges are not paid.

Student Financial Services (SFS) (<http://sfs.mit.edu>) gathers, bills, and collects student charges and provides a student account statement of all activity. These charges originate in the offices from which the student receives Institute services. SFS bills by posting a monthly billing statement on MITPay (<https://student.mit.edu/cgi-docs/rspwstop.html>)—MIT's secure, online billing and payment system. The statement is posted on the 10th of the month and SFS sends students a monthly email reminder to check the statement and pay any balance due. The statement includes charges (e.g., tuition, fees, housing, and library fees), payments (financial aid, tuition awards), additional amounts due, and payment deadlines.

For more detailed information regarding the cost of attendance, including specific costs for tuition and fees, books and supplies, housing and food as well as transportation, please **visit the SFS website**.

Payment in full or a satisfactory arrangement for payment is due by August 1 for the fall term and by January 2 for the spring term. New charges that occur after the initial statement will appear on a subsequent statement. If a student anticipates that they may not be able to pay the entire amount due by the term bill due date, they should consider the MIT Monthly Payment Plan.

The MIT Monthly Payment Plan (<https://sfs.mit.edu/how-to-pay/paying-your-bill/monthly-payment-plan>) allows students to pay their balance in monthly installments interest-free. The terms and conditions of the monthly payment plan (<https://sfs.mit.edu/how-to-pay/paying-your-bill/monthly-payment-plan>) are available on the SFS website. Enrollment can be accessed through MITPay.

SFS also offers information on federal student loan programs (<https://sfs.mit.edu/graduate-students/loans/loans>) as additional options for eligible U.S. citizens and permanent residents.

A student who does not pay the balance due or make satisfactory arrangements for doing so will have a registration or degree hold placed, as well as being charged a hold fee of \$100. The balance due, including the hold fee, must be paid in full before the hold can be released.

Notifications to Graduate Students with Unpaid Balances

In the fifth week of the term, SFS will reach out to graduate students who have an unpaid balance on their student account and who have not made satisfactory arrangements for payment of the balance.

These students will be notified of MIT's financial hold policy through the billing system as well as by email. SFS will send out a second reminder email and billing notification after the 11th week of the term, again notifying students of MIT's financial hold policy.

Policy on Graduate Student Financial Holds and Other Actions

Graduate students who have not paid their prior term balances or made satisfactory arrangements to resolve their financial situation will not be allowed to register for subsequent terms, will not receive credit retroactively, will be charged a \$100 hold fee, and may be restricted from Institute services. The student account must be paid in full before a degree can be awarded.

Student accounts unpaid after the student has left MIT for any reason may be reported to credit bureau agencies and/or sent to an outside collection agency and assessed additional fees on the outstanding balance. Please visit the SFS website (<https://sfs.mit.edu/how-to-pay/paying-your-bill/if-you-graduate-or-leave>) for more information and to review the Student Financial Responsibility Statement (<https://sfs.mit.edu/policies/student-financial-responsibility>).