**Costs**

**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 that activity. These charges originate in the offices from which the student receives Institute services. SFS bills by posting a monthly billing statement on MITPAY—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.

Payment in full or a satisfactory arrangement for payment is due on or before August 1 for the fall term and on or before January 1 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, a monthly installment arrangement that allows students to pay over five months instead of in one lump sum and is interest-free. Enrollment is easy and can be accessed through MITPAY.

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

A student who fails to make satisfactory arrangements for payment will have a registration or degree hold imposed and a hold fee of $100 will be charged to the student account. 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**

The fifth week of the term, SFS will notify graduate students who have an unpaid balance on their student account for the term and who have not made satisfactory arrangements for payment of the balance. Students will be notified through the regular billing process and by email, informing them of the MIT policy regarding registration and graduation holds for subsequent terms. SFS will repeat this process after the 11th week of the term.

After the 11th week of the term, SFS will notify any graduate students who have unpaid balances on their student accounts for the term and who have not made satisfactory arrangements for payment of those balances. SFS will notify these students informing them of the Institute's policy regarding financial holds.

**Policy on Graduate Student Financial Holds and Other Actions**

Graduate students who have not paid their prior term balances and have not made efforts to resolve their financial situation will not be allowed to register for subsequent terms, will not receive credit retroactively, will be assessed a $100 hold fee, and may be restricted from Institute student services. The student account must be paid in full in order for a degree to be conferred.

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).