FINANCIAL AID

MIT makes financial support available to graduate students from a variety of sources and in several different forms—fellowships, scholarships, traineeships, teaching and research assistantships, on-campus employment, and federal loans. Many forms of support are granted solely on the basis of merit, while others are granted on the basis of financial need or a combination of merit and need.

Neither a department nor the Institute itself has the financial resources to provide support for all deserving students. Thus, it is important that prospective students explore all sources of aid available outside MIT to find means of financing their graduate programs.

Information on fellowships and other financial aid resources is available from individual departments and the Office of the Dean for Graduate Education (http://odge.mit.edu/finances/fellowships), Room 3-138. Information on loans is available from Student Financial Services (SFS) (http://sfs.mit.edu), Room 11-120.

Fellowships, Traineeships, and Scholarships

At MIT, fellowships and traineeships differ from scholarships. A fellowship award to a graduate student covers full or partial tuition, and also provides a stipend to help defray living expenses. In the context of graduate study, a scholarship covers full or partial tuition only. Although most awards are made on the basis of academic merit, financial need is a factor in some instances. Recipients must be enrolled as regular resident students.

The Institute annually receives funds from individual and corporate donors for the support of fellowships and scholarships. In addition, government agencies and private foundations provide grants and fellowships—often directly to outstanding students—for use at institutions of the student's choice. But occasionally these funds are directed to MIT for Institute designation of recipients.

Applicants to MIT graduate programs who seek financial support from any of the fellowships, traineeships, or scholarships administered by MIT, including those granted by national agencies and foundations for award by the Institute, should inform their academic department. Currently enrolled graduate students who seek financial support should consult with the appropriate departmental office.

Applications for fellowship aid for the academic year, beginning in June or September, must be filed by January 15. Applications for fellowship aid filed after this date will be considered only if funds are available. Final action on applications is taken on the recommendation of departments at the end of March, after the announcement of awards to applicants by the national agencies and foundations under their national competitive programs. A student who wins such a fellowship may be eligible for only a supplementary award in accordance with MIT's guidelines. For further information on these guidelines, see Graduate Policies and Procedures (http://odge.mit.edu/gpp/assistance/awards/applying).

In accordance with a resolution of the US Council of Graduate Schools (endorsed by most graduate schools), a student has until April 15 to accept or decline an offer. If a student does not reply to an offer by this date, it may be cancelled.

Every student holding a fellowship, traineeship, or scholarship for graduate study at the Institute must register as a full-time regular graduate student for the period of the award. If a student withdraws from the Institute before tenure expires, the award must be relinquished, and the student will be required to refund any payment made in excess of tenure.

Teaching Assistantships

MIT employs about 700 graduate students each year as part-time or full-time teaching assistants to assist the faculty in grading undergraduate quizzes, instructing in the classroom and laboratory, and conducting tutorials.

The departments regard seriously the benefits of a teaching assistantship as a preparation for a career in university teaching. Each year, the Institute offers a prize, the Goodwin Medal, for conspicuously effective teaching by a graduate student.

The units for which an instructor or teaching assistant may register as a student are determined by the department in light of the student’s assistantship duties, program of study, and compensation. Teaching assistants receive stipends as well as tuition support for the services that they provide.

Appointments to teaching assistantships are made upon recommendation of the head of a department. A student who wishes to be considered for a teaching appointment should contact the departmental graduate administrator. Only full-time graduate students who are candidates for advanced degrees may be appointed. A Free Application for Federal Student Aid (FAFSA) is required for all teaching assistants who are US citizens or permanent residents.

Research Assistantships

Each year about 2,500 graduate students at MIT hold appointments as research assistants. The principal duty of a research assistant is to contribute to a program of departmental or interdepartmental research.

Most students welcome the opportunity to participate as a junior colleague of a faculty member in an ongoing research project that frequently influences their choice of thesis topic. Appointments to research assistantships are made by the department head to full-time students who are candidates for advanced MIT degrees.
The units for which a research assistant may register are determined by the department in light of duties and program of study. Research assistants receive stipends and tuition support for the services they provide, and are compensated on the basis of time devoted to their research.

Students who receive financial support from other sources (fellowships, scholarships, etc.) may receive supplementary stipends as teaching or research assistants in accordance with Institute and departmental guidelines.

**Taxes**

Tuition payments made through fellowships, scholarships, and research and teaching assistantships are nontaxable.

Teaching and research assistants receive stipends for the services that they provide; these stipends are taxable income that is subject to withholding tax. MIT will issue a W2 form to all students from whom this tax has been withheld. Fellowship stipends are also legally taxable income. However, the tax withholding regulations do not allow for withholding federal and Massachusetts income taxes from the fellowship payments. Thus, students should anticipate the tax obligation, and no W2 will be issued.

When a fellowship does not cover a student’s full tuition and also provides an accompanying stipend, a portion of the stipend may be applied against the remaining tuition, and that portion will not be taxed (provided that the terms of the fellowship do not preclude this). Expenses for books, supplies, and equipment required for courses may also be excluded from taxable income. However, stipends accompanying teaching and research assistantships are taxable regardless of the amount of nontaxable tuition provided.

Students who are on visas should be aware of the US income tax regulations applicable to their visa status.

To help in the preparation of federal taxes, students may wish to consult IRS Publication 970, Tax Benefits for Education. This useful publication addresses a variety of issues related to graduate students and their tax obligations. Chapter 2 of Publication 505, which describes who must pay estimated tax, may also be helpful.

**Loan Funds**

**US Citizens**

Graduate students may want to consider federal student loans first as these loans ordinarily have better terms and conditions. To establish eligibility for federal student loans, applicants must complete the Free Application for Federal Student Aid (FAFSA) (http://www.fafsa.ed.gov) and the MIT Graduate Loan Application (http://sfs.mit.edu/graduate-financial-aid/aid-info). The maximum Federal Direct Unsubsidized Loan per year is $20,500. Application forms and details of the application procedure may be obtained from SFS (http://sfs.mit.edu) in Room 11-120. Graduate students who demonstrate exceptional financial need based on information they provide on the FAFSA may be eligible for up to $8,000 per year from the Federal Perkins Loan program.

In determining need for the federal loan programs, MIT compares student resources available, including assets, using appropriate student budgets. Loan eligibility is determined within limits based on those budgets.

Students who need additional student loan funding (beyond the Federal Direct Unsubsidized Loan and the Federal Perkins Loan) may want to consider securing a Federal PLUS Loan, which is not based on financial need. The Federal PLUS Loan may be used to borrow the remainder of a student’s expenses, as may other programs offered by outside agencies.

Other student loans not based on need are available from private sources. MIT does not maintain a preferred lender list, as it believes it is inappropriate to endorse or recommend one private loan product over another as families have different needs and priorities.

**International Students**

Students who are not US citizens or who do not hold a permanent resident visa are not eligible for federal loans. International students must be prepared to meet their expenses without help from loans from the Institute. International Students may consider applying for loans from private sources as explained in the previous sections. Most of these loans will require a US-based co-signer.

**Student Employment**

SFS maintains listings of on-campus and off-campus job opportunities (http://sfs.mit.edu/jobs/about-jobs-mit) that are open to graduate students. Some positions are available directly through administrative offices on campus. Graduate students who hold full-time research or teaching assistantships or who receive full support on fellowships or traineeships usually are not eligible for such employment. The Office of the Dean for Graduate Education (http://odge.mit.edu) should be consulted for approval before undertaking such employment. For additional information, visit SFS in Room 11-120.

US graduate students who complete the Free Application for Federal Student Aid (FAFSA) and are eligible for Federal Work-Study may do paid community service. Wages are subsidized for students performing direct community service at approved nonprofit agencies. For additional information, please see the website (http://sfs.mit.edu/jobs/about-jobs-mit).

International students may only work on campus. Those considering off-campus employment must contact the International Students Office (http://web.mit.edu/iso), Room 5-133, before accepting employment.
**Graduate Residents**
Regular resident graduate students who have completed at least one graduate year at MIT or new students who have been MIT undergraduates may apply for positions as graduate resident tutors (http://studentlife.mit.edu/reslifeanddining/rlp/graduate-resident-tutors) through Student Life Programs, Room W20-549. Such positions provide room and board but no stipend.

**Veterans' Benefits**
Students who are receiving veterans' benefits need to verify their enrollment each term in order to be certified. For more information, visit Veterans' Benefits at MIT (http://sfs.mit.edu/undergraduate-financial-aid/types-of-aid/veterans-benefits).