COSTS

Payment of Tuition and Other Institute 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/or 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—our secure, online billing and payment system. Statements are posted by the 10th of the month. 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, the MIT Payment Plan is available and should be considered.

The MIT Monthly Payment Plan (https://sfs.mit.edu/how-to-pay/paying-your-bill/monthly-payment-plan) is an installment arrangement that allows students to pay the balance due in monthly installments interest-free. The terms and conditions (https://sfs.mit.edu/how-to-pay/paying-your-bill/monthly-payment-plan) of the monthly payment plan are available on the SFS website.

SFS also offers information on federal student loan programs (https://sfs.mit.edu/undergraduate-students/types-of-aid/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 their account. The balance due, including the hold fee, must be paid in full before a hold can be released.

Students who have unanticipated financial situations during a term should resolve them using the resources of SFS and Student Support and Wellbeing, as well as outside sources such as parents and relatives. The policy is designed to allow students sufficient time to resolve their financial difficulties. Students owing fall term balances have from July to November to clear their account before a hold is imposed; students owing spring term balances have from December to April.

Notifications to Undergraduates with Unpaid Balances
The fifth week of the term, SFS will identify undergraduates who have an unpaid balance on their student account for that term and who have not made satisfactory arrangements for payment of the balance. SFS will notify these students—both through the regular billing process and by email—informing them of the MIT policy regarding financial holds and registration 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 identify undergraduate students who have unpaid balances on their student accounts for that term and who have not made satisfactory arrangements for payment of those balances. SFS will notify these students—both through the regular monthly billing process and by email—informing them of the Institute’s policy regarding financial holds.

Policy on Undergraduate Financial Holds
Undergraduate students are subject to the Financial Hold policy adopted by the Committee on the Undergraduate Program (CUP) and the Committee on Academic Performance (CAP) in 1998. Students who have not paid their outstanding student account balance, made satisfactory arrangements with SFS to pay the balance, or completed a financial aid application will lose access to student services for subsequent terms. Removal of services includes the right to register for the term, Athena access, MIT housing, dining, the MIT Card, and library access. Students who have not made efforts to resolve their financial situation will not be allowed to register, will not receive credit retroactively, and will be assessed a $100 hold fee. The student account must be paid in full in order for a degree to be conferred.

Removal of Services and Other Actions
Undergraduate students who have not paid or negotiated satisfactory arrangements for payment of unpaid balances from the previous term may not register for subsequent terms and may be restricted from Institute student services. When students have not made satisfactory payment arrangements by Registration Day of the subsequent term, SFS and other Institute offices may take the following actions:

- The right to live in MIT housing is suspended.
- The MIT Card is deactivated, and undergraduates are not authorized to use the services for which the card provides access. These services include but are not limited to the libraries, the dining system, computing resources, and Institute housing.
- Students are permitted to retain an mit.edu email address which will be forwarded to a specified outside email provider until the normal graduation date. All other computer services, including Athena access and use of MIT licensed software, will be suspended.
- Undergraduates will be excluded from the student payroll and UROP systems.
• Undergraduates will not be placed on class rosters. They will not be allowed to participate in class projects. Work that is turned in for the class will not be graded or returned.
• Undergraduates will not have their financial aid applications reviewed for the upcoming academic year until their past due balance is cleared.

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)