

## COSTS

### Undergraduate 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 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>)—our secure, online billing and payment system. Statements are posted on or around the 10th of the month. SFS sends students a monthly email reminder to check their 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**.

To access MITPay, log in to WebSIS (<http://student.mit.edu>) and use the MITPay link to view your account and make payments. Visit the SFS website for information about MITPay and other payment methods (<https://sfs.mit.edu/how-to-pay/paying-your-bill/payment-options>).

Payment in full or a satisfactory arrangement for payment is due by August 1 for the fall term and by 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, there is a monthly payment plan available for students.

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 their balance in monthly installments interest-free. The terms and conditions of the 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/undergraduate-students/types-of-aid/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 on their account, and they will be charged a hold fee of \$100. The balance due, including the hold fee, must be paid in full before the hold can be released.

Students who have unanticipated financial situations during the term should contact their financial aid counselor (<https://sfs.mit.edu/contact/#financialaid>) to develop a plan of action. There are also resources available via Student Support Services (<https://studentlife.mit.edu/s3/money-food-resources>). MIT policies are designed to allow students sufficient time to resolve their financial difficulties. Students owing fall term balances have from July to November to pay their account balance before a hold is imposed; students owing spring term balances have from December to April.

### Notifications to Undergraduates with Unpaid Balances

In the fifth week of the term, SFS will reach out to undergraduates 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 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 charged a \$100 hold fee. The student account must be paid in full before a degree can be awarded.

### Removal of Services and Other Actions

Undergraduate students who have not paid or made satisfactory arrangements for payment of unpaid balances from the previous term may not register for subsequent terms and may be restricted from Institute 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:

- Suspending the right to live in MIT housing.
- Deactivating the MIT Card, leading to loss of access to all services the card provides. These services include but are not limited to the libraries, the dining system, computing resources, and Institute housing.
- Suspending all computer services, including Athena access and use of MIT licensed software.

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- Students will be permitted to retain an mit.edu email address which will be forwarded to a specified outside email provider until the normal graduation date.
- Removing the student from student payroll and UROP systems.
- Removing the student from class rosters and barring participation in class projects and assignments.
- Not reviewing the student's financial aid application for the upcoming academic year until their past due balance has been paid.

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>)