Welcome to the Student Financial Services billing and repayment information page. Student Financial Services (SFS) provide the information, products and services you need to finance your MIT education. The main functions handled by SFS include:

- Billing and collection of tuition, fees and other Institute charges
- Awarding need-based financial aid from MIT and federal sources
- Processing student and parent loans
- Providing counseling to students and families regarding financial aid, financing and payment options, student employment and general financial management
- Serving as students’ human resource office by developing and listing term-time and summer student employment opportunities, including paid community service jobs

Be sure to check the SFS web site frequently for updated information: http://sfs.mit.edu

Financial Aid
If your student is receiving financial aid from MIT, the student must complete some steps to finalize the aid award so we can disburse the award funds to the student account at the same time as we start billing for tuition, fees, and other Institute charges. For details on what is required, see http://sfs.mit.edu/undergraduate-financial-aid/understanding-your-award

If your student has been awarded loan eligibility and wants to borrow from one of our need-based loan programs, the student should fill out the form at: http://sfs.mit.edu/forms/get-loan to let us know how much he/she would like to borrow. Once the specific loan fund(s) are assigned, the fall portion of the loan(s) can be credited to the student’s statement.

Students can view their financial aid information online by accessing the MIT Online Financial Aid System through WebSIS or by visiting https://fadata.mit.edu.

Parents and Bills
MIT bills the student directly, sending monthly eStatement notices to the student’s MIT.edu email address. The student is responsible for checking statements regularly, verifying charges, and ensuring that payments are made on time. Because of federal privacy laws, parents and others may see statements and make payments only after the student activates his or her MIT e-mail account and establishes parents and other individuals as Authorized Users on MITPAY.

Billing Statements
MIT does not send paper statements. We post electronic eStatements on or before the 10th of each month on MITPAY, a secure web-based bill presentment and electronic payment system. MITPAY offers a convenient way to view statements and make online payments directly from your bank account at anytime from anywhere in the world.

On July 10th, the first eStatement for the upcoming academic year will be posted on MITPAY. This statement will include tuition, fees and housing charges for the fall term. For new students, the housing charge will be an “average weighted cost” since different MIT housing options have different costs. Once the student is on campus and has selected permanent housing, an adjustment reflecting the actual cost for that residence will appear on a future statement on MITPAY.

Payments are always due in full on or before the due date unless other arrangements are made, such as the MIT Payment Plan. Updated statements will be posted on MITPAY on or before the 10th of each month.

It’s important to note that statements provides a static view of the student account. Up to date account transactions can be viewed under Account Activity.

Getting started on MITPAY
1. Your student needs to approve you as an Authorized User in MITPAY.
2. Once approved, you will receive two emails that contain your username and temporary password, respectively.
3. Your access must be established using these the information in these two email. After successfully logging in, you can create a permanent password and enter your bank account information to make payments electronically by clicking on the Payments tab.

Making Payments
1. Student log in MITPAY through WebSIS.
2. Authorized Payers log into: https://secure.touchnet.net/C21021_tsa/web/login.jsp only after being authorized by the student and after successfully logging in and creating a permanent password.
3. Always check the MITPAY Announcements Board for account news and reminders.
4. To view the most recent student statement, click on the eStatements.
5. To make online payments, click on the Payments link. To pay by check, click on the eStatements link, and then select the statement date you wish to view and print. Mail your payment with the statement to Student Financial Services.
6. All payments must be in U.S. dollars and drawn on a U.S. bank. International students should pay particular attention to the instructions for wire transfers below.
Domestic and International Wire Transfers
MIT has partnered with Flywire to offer a streamlined and cost-saving way to handle domestic wire transfers and international tuition payments. Through Flywire, students and their families have the ability to make payments in their home currency (in most cases). In addition, Flywire posts the payment onto your MIT student account faster, has a student dashboard for tracking payments, and notifies you via email when your payment is received by MIT. Students access WebSIS and go to MITPAY to begin the payment process. A dedicated multilingual Flywire customer support team member is available 24-7.

MIT Payment Plan
The MIT Monthly Payment Plan administered by Tuition Management Systems (TMS) provides an affordable option for students and families to pay any term balance due in interest-free monthly installments. Tuition and other expenses can be divided into smaller payments over each semester. You can use the plan to pay all or part of your educational expenses. The cost for the Monthly Payment Plan is a $70 per semester enrollment fee or $85 for the yearly plan. Enrollment is fast and easy. Please visit https://mit.afford.com/ or by calling TMS toll-free 800-356-8329. Payments are made directly to TMS by mail or on-line by check, money order, credit card (where available) or automatic ACH from a checking or savings account.

Specific Charges
If you have a question about a charge on your statement, contact the office that assessed the assessed the charge directly. The office that authorized the charge is responsible for all corrections or adjustments. A listing of MIT Departments is located at http://sfs.mit.edu/billing-repayment/your-billing-statement/understanding-your-bill. You may not apply payments toward specific items using MITPAY; payments are automatically applied starting with the oldest charges on the student account. A formal dispute of a charge must be received by your student account counselor in writing within 60 days of the statement on which the charge first appeared (see the Billing Rights Summary on the PDF printout of your statement).

Account Credits
Assuming all other requirements are met, the final requirement for disbursing all financial aid to the student account is the student’s registration for the semester. The student account will show memoed scholarship and loan payments until 15 days after Registration Day. Most outside scholarships are credited to a student’s account after Registration Day, provided that payments have been received by MIT. It is the student’s responsibility to ensure that all outside scholarships are properly processed.

If the student account shows a credit (meaning that the total funds received is greater than the charges), the student may be eligible for a refund of those credits. Students can email SFS to request a refund of the credit balance. Refunds are issued by direct deposit, based on the student’s eRefund preference. More information about credits is available at http://sfs.mit.edu/billing-repayment/overpaying-your-bill.

Payment Difficulties
If you expect any difficulty in making a payment on time, you should contact the appropriate student account counselor as soon as possible to discuss the problem and make alternative payment arrangements if necessary. MIT may suspend registration and access to various student services (libraries, dining, computing resources, institute housing, etc.), withhold the student’s degree, and charge collection costs if all charges are not paid in full.
Frequently Asked Questions

How do students view their financial aid information online? The MIT Online Financial Aid System allows students real-time access to financial aid information (awards, documents, messages, and forms). Students can access the system anytime through their WebSIS account or by visiting https://fadata.mit.edu. Please note that parents do not have access to view the MIT Online Financial Aid System unless they have been given the student’s log-in information.

How does the eStatement work? MIT invoices students monthly. On or before the 10th of each month, we notify students via their MIT e-mail account that their eStatement is available on MITPAY, our secure, paperless online billing and payment system, to view, print, and pay. The e-mail message contains a link for the student to log on. After logging on, students can set up parents, spouses or others as Authorized Users, giving them access to view the statement and make online payments. The direct login links are:

Students: https://student.mit.edu/

Authorized Payers: https://secure.touchnet.net/C21021_tsa/web/login.jsp

How will I know when eStatements are available? Students receive an email when an eStatement is ready for viewing. For parents, once your student has designated you as an Authorized User and you set up your account using the initial emails that grant you access, you can log onto MITPAY. You will automatically receive email notifications when new statements are available.

Can I pay with a credit card? Student Financial Services does not accept credit card payments. If you choose the monthly payment plan through TMS, you may pay with credit card. For more information, visit http://sfs.mit.edu/billing-repayment/your-billing-statement/how-to-pay-your-bill.

If you have questions about your individual student account or financial aid application, contact your counselor(s), who are assigned by the first letters of the student’s last name.

Getting help
All functions of Student Financial Services are available in the Student Services Center, which is open Monday, Wednesday, and Friday from 9 a.m. to 5 p.m., and Tuesday and Thursday from 10 a.m. to 5 p.m.

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<tr>
<th>Room 11-120</th>
<th>617-258-8600</th>
<th><a href="mailto:sfs@mit.edu">sfs@mit.edu</a></th>
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<tbody>
<tr>
<td>Student Account Counselors</td>
<td>Financial Aid Counselors</td>
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<tr>
<td>A-G: Amber Fermo, 617-253-3339, <a href="mailto:sfs-amber@mit.edu">sfs-amber@mit.edu</a></td>
<td>A-Co: Chrissy Monaco, 617-258-5775, <a href="mailto:cmonaco@mit.edu">cmonaco@mit.edu</a></td>
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<td>H-O: Kerry Harris, 617-253-4131, <a href="mailto:sfs-kerry@mit.edu">sfs-kerry@mit.edu</a></td>
<td>Cp-Ho: Henry Rea, 617-258-0703, <a href="mailto:hrea@mit.edu">hrea@mit.edu</a></td>
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<tr>
<td>P-Z: Julie Fritz, 617-253-3335, <a href="mailto:sfs-julie@mit.edu">sfs-julie@mit.edu</a></td>
<td>Hp-L: Matthew Cromie, 617-258-5612, <a href="mailto:mcromie@mit.edu">mcromie@mit.edu</a></td>
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<td>M-Q: Andre Barbosa, 617-258-0717, <a href="mailto:andreb@mit.edu">andreb@mit.edu</a></td>
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<td>R-T: Nicole Piper, 617-253-8467, <a href="mailto:ndarvir@mit.edu">ndarvir@mit.edu</a></td>
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<td>U-Z Meghan Frazier, 617-258-5609, <a href="mailto:mfrazier@mit.edu">mfrazier@mit.edu</a></td>
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