

What your MITPAY statement will look like...

Click here to see news and other information on the MITPAY Message Board.

Click here to add or edit e-checking account profiles.

Click here to add an authorized payer to the account.

Click here to make a payment.

Use the "Direct Deposit" link to manage your direct deposit options.

Message Board

Payment Profiles

Authorize Payers

View Accounts

Current Statement

MITPAY Statement History

Make Payment

Transaction History

Direct Deposit

Account: **Student Account**

Student ID Number: 900000001

Student Name: John Doe

Payment Due Date: 01-Mar-2011

Your payment must be received by this date to avoid late-payment charges.

Account Actions: ▼

Statement date is Thu, Feb 10, 2011

| Statement Details | | | | |
|--------------------------|-------------|------------|--------------------------------|-----------------|
| Date | Term | Amount | Description | Questions? Call |
| PREVIOUS BALANCE: | | | 21,519.56 | |
| NEW CHARGES AND CREDITS: | | | | |
| 08-Feb-2011 | Spring 2011 | -18,747.00 | MIT Grant | 253-4971 |
| 19-Jan-2011 | Spring 2011 | -2,772.56 | Student Service Center Payment | 258-8600 |
| | Fall 2010 | 8.00 | Transcript Fees - SSC | 258-8600 |

| Previous Balance | New Credits | New Charges | LATE FEE | New Balance | Anticipated Funds | Past Due | Amount Due | Minimum Payment |
|------------------|-------------|-------------|----------|-------------|-------------------|----------|------------|-----------------|
| 21,519.56 | -21,519.56 | 8.00 | 0.00 | 8.00 | 0.00 | 0.00 | 8.00 | 0.00 |

Click here to print a PDF copy of your statement with instructions on how to pay by mail or wire transfer.

The late fee is 1.5% of "Previous Balance" per month.

This figure shows any credits to your account that are expected but not yet received, including loan and scholarship funds.

This is what you must pay by the first day of next month (in this example, by March 1). If you signed up for the MIT Payment Plan, your "Amount Due" is divided into several monthly "Minimum Payments."

WELCOME TO MIT!

Congratulations on joining the MIT community. This brochure will help students and parents understand the process for viewing and paying your bills. MIT bills the student and not the parent, so it's important to note that it is the student's responsibility to check statements or bills regularly, verify charges and ensure that payments are made on time. Because of federal privacy laws, parents and others may view statements and make payments only after the student sets them up as authorized payers (see "Getting Started").

MIT does not send paper bills. We post statements by the 10th of each month on MITPAY, a secure web-based presentation of the student bill and electronic

payment system. By July 10, the first statement for the upcoming academic year will be posted on MITPAY. This statement will include charges for tuition, fees, housing and student medical insurance for the fall term. For incoming freshmen, the housing charge will be an "average weighted cost," since different MIT housing options have different costs. Once a freshman is on campus and has selected permanent housing, an adjustment reflecting the actual cost for that residence will appear on MITPAY.

Updated statements will be posted on MITPAY by the 10th of each month. Payments are always due in full by the first of the following month unless other arrangements are made, such as the MIT Payment Plan (see other side).

GETTING STARTED

As a new student, the first thing you must do is activate your MIT e-mail account. Instructions on how to do this were included among the materials sent to you in the spring before your arrival on campus for the fall term. Once you activate your MIT e-mail, you can view and pay bills, or designate an authorized payer to make payments.

To designate an authorized payer:

1. Log into WebSIS (the system that provides secure access to students' academic, financial and biographical records) by going to <http://student.mit.edu> and then click on "MITPAY." You must be on a computer that has MIT certificates installed; for more information, see <http://web.mit.edu/ist/topics/certificates>.

2. Click on "Authorize Payers" to enter the authorized payer's e-mail address and create a temporary password.
3. Have your authorized payer access MITPAY by going to the SFS page at http://web.mit.edu/sfs/bills/payment_methods.html and clicking the link in the blue box labeled "Log on to pay bills." The first time authorized payers log in, they will create a permanent password and enter banking information by clicking on "Add E-Check Profile" if they want to make payments electronically.
4. If you're an authorized payer and you want to receive e-mail reminders about statement updates, log onto MITPAY, click on "User Preferences" and follow the instructions.

VIEWING BILLS & MAKING PAYMENTS

1. By July 10 of the summer before new students arrive, the student will receive a courtesy e-mail sent to his or her mit.edu e-mail address noting that the first bill for the fall term has been posted on MITPAY.
2. Go to Student Financial Services' bills page (<http://web.mit.edu/sfs/bills>) and see the paragraph headed "How can I make payments?" If you're a student, click on "student login." If you're an authorized payer, click on "authorized payer login" and enter your login name and password.
3. Always check the MITPAY Message Board for account news and reminders.
4. To view the most recent student statement, click "View Accounts."
5. To make online payments, click "Make Payment." Or to pay by check or wire transfer, click the PDF icon to print a copy of the bill and follow the instructions included on the printout. Checks may be brought in person to the Student Services Center in Room 11-120.

MITPAY is a static shot of your student account. Payments will not be reflected on MITPAY until your next monthly statement. Students (though not parents) may check up-to-date balances and payments any time on WebSIS at <http://student.mit.edu> – click on "Financial Record" and then "Current Account Activity."

All payments must be made in U.S. currency drawn on a U.S. bank. For more information or assistance, contact your student account counselor (see "Getting Help"). If you do not check your statement on MITPAY, you are still responsible for payment of the balance by the due date.

MIT PAYMENT PLAN

The MIT Monthly Payment Plan administered by Tuition Management Systems (TMS) provides an affordable option for students and families to pay the bill 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 a yearly plan. Enrollment is fast and easy by visiting www.afford.com/mit or by calling toll-free 800-722-4867. Payments can be made directly to TMS by mail or online by check, money order, credit card (where available) or automatic ACH from a checking or savings account.

QUESTIONS ABOUT CHARGES

If you have a question about a charge, contact the office or department that assessed the charge. Each department's phone number will appear on the same line as the charge. Only that department is authorized to make a correction to adjust your student account. A formal dispute of a charge must be sent to your student account counselor in writing within 60 days after the date of the statement on which the charge first appeared (see "In Case of Errors or Questions About Your Bill" on the second page of the PDF printout of your statement).

You may not apply payments toward specific items using MITPAY (though you may do so by paying in person in the Student Services Center). MITPAY payments are automatically applied starting with the oldest charges on the bill.

ACCOUNT CREDITS

Financial aid payments are not posted to the student account until after Registration Day, although your statement may show "anticipated funds" prior to that. Outside scholarships are credited to the account after Registration Week, provided that payments are sent directly to MIT.

If you are a non-financial aid applicant and would like your Outside Awards to appear on your student account as anticipated credits, you must contact your Student Account Counselor and provide the pertinent information.

If the student account shows a credit (meaning that the total financial aid is greater than the charges), the student may be eligible for a refund of those credits to apply to other expenses. SFS requires all students who

receive federal financial aid to fill out the Credit Balance Authorization Form. This form is used to authorize SFS to hold credits for future charges, if the student prefers. There is also an opt-out on this form. If the student decides not to leave the credit balance on the student account, a refund will automatically be sent to the student within 14 days after disbursement. The credit balance refund will not be sent by check. Instead there will be a direct deposit to a U.S. bank account in the student's name. More information about direct deposit refunds will be available on the SFS website in the coming weeks.

PAYMENT PROBLEMS

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. Accounts that are not on a payment plan and are past due will incur a late payment fee of 1.5% per month (18% annually) on the outstanding balance. Additionally, MIT may assess late charges, 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.

GETTING HELP

If you have any questions or problems regarding your bill, or if you would like to meet with a student account counselor, go to:

Student Services Center
Room 11-120
ssc@mit.edu

Monday, Tuesday, Thursday, Friday: 9 a.m. to 5 p.m.
Wednesday: 10 a.m. to 5 p.m.

<http://web.mit.edu/sfs>

You may also contact your student account counselor directly. They are assigned according to the first letter of the student's last name:

A-G Mary Murray
maryjo@mit.edu
617-253-3339

H-O Dwayne Daughtry
daughtry@mit.edu
617-253-4131

P-Z Ashley Russell
russella@mit.edu
617-253-3335

VIEWING AND PAYING YOUR MIT BILL

SFS

STUDENT FINANCIAL SERVICES

MIT ROOM 11-120

617-258-8600

<http://web.mit.edu/sfs>



Massachusetts Institute of Technology