

What your MITPAY statement will look like...

This menu lets you see news and other information on the MITPAY Message Board; select a current user; change a user password; and locate a recent transaction.

Click here to add an authorized payer to the account.

The first "Statement" link shows your current statement. The second "Statement" link will show a clickable list of all past MITPAY statements for the account.

Message Board

Select User

Change Password

Find Transaction

John Doe

Authorize Payers

View Accounts

Statement

Statement

Make Payment

Transaction History

Account: **Student Account**

Account Actions:

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

Student ID Number: 900000001

Student Name: John Doe

Payment Due Date: 01-Mar-2008

Statement date is Thur, Feb 7, 2008

Statement Details				
Date	Term	Amount	Description	Questions? Call
PREVIOUS BALANCE:			21,519.56	
NEW CHARGES AND CREDITS:				
07-Feb-2008	Spring 2008	-18,747	MIT Grant	253-4971
18-Jan-2008	Spring 2008	-2,772.56	Student Service Center Payment	258-8600
	Fall 2008	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

This dropdown menu lets you view past statements or make electronic payments.

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

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

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.

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 AND 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://www.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 is an installment arrangement that allows you to pay your account in four monthly installments for the fall and spring terms and three monthly installments for the summer term. A finance charge of 0.667% per month (8% annual percentage rate) is assessed on the unpaid account balance (excluding extended student medical insurance). To sign up for the plan, go to the SFS web site at http://web.mit.edu/sfs/forms_and_publications and download the appropriate form.

QUESTIONS ABOUT SPECIFIC 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 your student account shows a credit balance, a check will automatically be mailed to you after the disbursement of funds to the student account. If you would

rather keep the credit in your account to use against future charges, you must submit a signed Credit Balance Authorization Form (available on the SFS forms page).

PAYMENT PROBLEMS

If you have difficulty making a payment on time, contact your student account counselor (see "Getting Help"). They are your resource for working through payment issues and reviewing payment options.

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. In addition to late payment fees and finance charges, a financial hold may occur. A financial hold – which can prevent you from registering or receiving your degree – will occur if you have a student account balance from a prior term, a past-due MIT loan, unpaid Institute charges or a returned check. A financial hold may also cause MIT student services to be revoked. If you leave MIT with an unpaid balance and do not make payment arrangements, you may be reported to credit reporting agencies and/or placed with an outside collection agency.

If your check is returned unpaid by your bank, you will be informed by e-mail. A new payment is required immediately and your student account will be assessed a fee of \$30, plus a retroactive finance charge or late payment fee, if applicable.

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: Jason Marsala
jmarsala@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