

STUDENT FINANCIAL RESPONSIBILITY

PAYMENT OF FEES/PROMISE TO PAY: I understand and agree that by registering as a student at MIT and/or receiving any services from MIT I accept full responsibility to pay all tuition, fees, and other associated charges assessed as a result of my registration and/or receipt of services.

I understand and agree that if I drop or withdraw from some or all of the classes for which I register, I will be responsible for paying all or a portion of tuition and fees in accordance with the published tuition refund schedule for MIT available at <http://web.mit.edu/registrar/reg/costs/index.html>.

DELINQUENT ACCOUNT/COLLECTION

Financial Hold: I understand and agree that if I fail to pay my student account bill or any monies due and owing MIT by the scheduled due date, MIT will place a financial hold on my student account, preventing me from registering for future classes, requesting transcripts, or receiving my diploma.

Hold Fee : I understand and agree that if I fail to pay my student account bill or any monies due and owing MIT and as a result a registration or degree hold is imposed, I will be assessed a \$100 Hold Fee.

Returned Payment and Stop Payment Charge: If a payment made to my student account is returned by the bank for any reason, I agree to repay the original amount of the payment plus a returned payment fee of \$30. If payment needs to be stopped on a refund check issued by MIT because of my address, my failure to select a repayment preference, or my request to alter my refund preference after the check was issued, I agree to pay the stop payment fee of \$30.

Collection Agency Fees: I understand and agree that if I fail to pay my student account bill or any monies due and owing MIT by the scheduled due date, and fail to make acceptable payment arrangements to bring my account current, MIT may refer my delinquent account to a collection agency. I further understand that I am responsible for paying the collection agency fee which may be based on a percentage at a maximum of fifty (50) percent of my delinquent account, together with all costs and expenses, including reasonable attorneys' fees, necessary for the collection of my delinquent account. Finally, I understand that my delinquent account may be reported to one or more of the national credit bureaus.

COMMUNICATION

Contact: I authorize MIT and its agents and contractors to contact me using my current directory or future contact information, including any cellular phone number(s), email address(es), or wireless device(s), regarding my student account(s) and/or my student loan(s). I authorize MIT and its agents and contractors to use automated telephone dialing equipment, artificial or pre-recorded voice or text messages, and personal calls and emails, in their efforts to contact me. Furthermore, I understand that I may withdraw my consent to call my cellular phone by submitting my request in writing to the MIT Office of Student Financial Services or in writing to the applicable contractor or agent contacting me on behalf of MIT.

Updating Contact Information: I understand and agree that I am responsible for keeping MIT records up to date with my current physical addresses, email addresses, and phone numbers. Upon leaving MIT for any reason, it is my responsibility to provide MIT with updated contact information for purposes of continued communication regarding any amounts that remain due and owing to MIT.

METHOD OF BILLING

I understand that MIT uses electronic billing (e-bill) as its official billing method, and therefore I am responsible for viewing and paying my student account e-bill by the scheduled due date. I further understand that failure to review my e-bill does not constitute a valid reason for not paying my bill on time. E-bill information is available on MITPAY.

STUDENT AGE

I understand and agree that if I am younger than the applicable age of majority when I execute this agreement that the educational services provided by MIT are a necessity, and I am contractually obligated pursuant to the "doctrine of necessities."

GOVERNING LAW

The provisions of this agreement are governed by the laws of the Commonwealth of Massachusetts. I acknowledge that I have read and understand the terms appearing in the agreement.