

Getting started guide

2025 guide for new students and families



WELCOME

HELLO AND WELCOME TO THE INSTITUTE!

We are so pleased you've decided to make MIT your home for the next four years. Now that you have, we want to remind you that we are here to help.

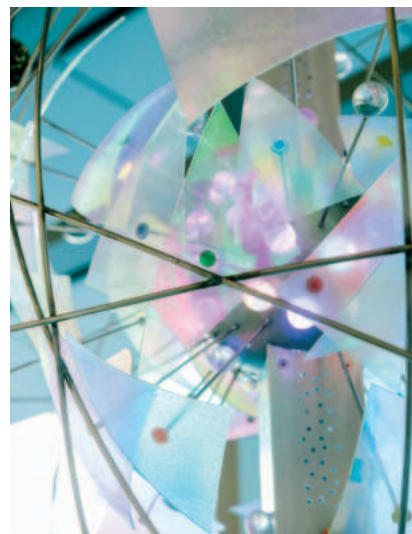
Whether you're applying for financial aid, reviewing your first bill, or budgeting for the future, we have someone on staff who's an expert. Navigating this new world can sometimes be a bit overwhelming, but we are here to guide you and share tools to make your time at MIT as seamless as possible. And remember, you can still apply for financial aid if you haven't yet.

We want you to have a smooth transition to MIT, and this guide will help you get ready. Over the next four years, we will be here to work with you and ensure you're able to explore all that MIT has to offer.

We look forward to getting to know you!

Leslie Bridson

DIRECTOR OF STUDENT FINANCIAL SERVICES



OUR COUNSELORS

Get to know our team

We have a team of counselors—customer service, financial aid, loans, and financial education—who are here for you throughout your time at MIT. We encourage you to get to know your personal counselors, as they'll be the ones to contact if something comes up and you have questions. Counselors are assigned by student last name, and you can find yours on the next page.

Our customer service counselors are here to help you find the answers to your general billing and financial aid questions—all you have to do is reach out. If you receive financial aid, your financial aid counselor reviews your application and partners with you throughout your time at MIT. Thinking about taking out a loan? Our loan counselors can help with that too. Looking to set up a budget for the fall semester? Our financial education team will show you how. And our Veterans benefits team can help with any VA education benefit questions you may have.

When you have questions, we are here to help. We're available via phone, Zoom, or email and are quick to respond. You can also visit us on campus at the Student Financial Services office!



HOW TO REACH US

STUDENT FINANCIAL SERVICES

sfs.mit.edu | sfs@mit.edu | 617.258.8600

We are available Monday through Friday from 10 AM to 5 PM Eastern Time.

YOUR COUNSELORS

Find your counselor by the first letter of your last name.

BILLING AND CUSTOMER SERVICE

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STUDENT JOBS

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VETERANS BENEFITS

va@mit.edu

HOW BILLING WORKS

BILLING OVERVIEW

Now that you are officially an MIT student, you'll access MITPay to view your account. This is where you'll find the most up-to-date information about the things that MIT might bill you for, such as tuition, fees, on-campus housing, or meal plans. It's where you will see any credits that have been applied to your account, such as scholarships, grants, loans, and previous payments. And it's also the place where you can pay your monthly bill. We will email you in July reminding you to access your MITPay account.

Fall term: We will email you in mid-July for the fall term bill that is due on August 1. Most term charges such as tuition, the student life fee, the MIT Student Health Insurance Plan, and on-campus housing appear on this first bill of the term. Other charges such as lab fees, meal plans, TechCASH, parking, or MBTA passes are billed monthly as they're incurred. Updated statements are posted to your account on or around the 10th of each month.

Spring term: We will email you in mid-December for the spring term bill that is due on January 2, and the billing timeline is the same as the fall term.

Billing names: Your bills will be labeled Fall 2026 and Spring 2026 respectively, as they represent the 2026 fiscal year.

Financial aid: If you are receiving financial aid—scholarships, grants, student loans—we will apply your aid equally across each semester. And remember, there is still time to apply if you haven't yet! sfs.mit.edu/how-to-pay/understand-your-bill/sample-bill



HOUSING AND MEALS

HOUSING

All first-year students are required to live on campus, and residence halls and living groups vary in cost. Your July bill will reflect a charge for one semester of the most expensive double room on campus (\$6,807). Then we'll adjust your September bill, if applicable, with your actual housing cost once you choose a residence.

If you receive financial aid, the amount of aid you receive will not change if you choose a less or more expensive room.

MEALS

If you choose to live in a residence hall with an in-house dining program, you will be required to enroll in a meal plan. Alternately, you can select a residence hall that has a cook-for-yourself option, in which case you are not required to (but can elect to) enroll in a meal plan. If you are cooking for yourself, we recommend establishing a weekly budget for groceries. You can learn more about our unique cook-for-yourself communities at advising.mit.edu/fli/resources.

If you receive financial aid, the amount of aid you receive will not change regardless of your actual food expenses.

Please note: Your meal plan is billed once per semester; you should sign up as early as possible so that it is reflected on your July bill.



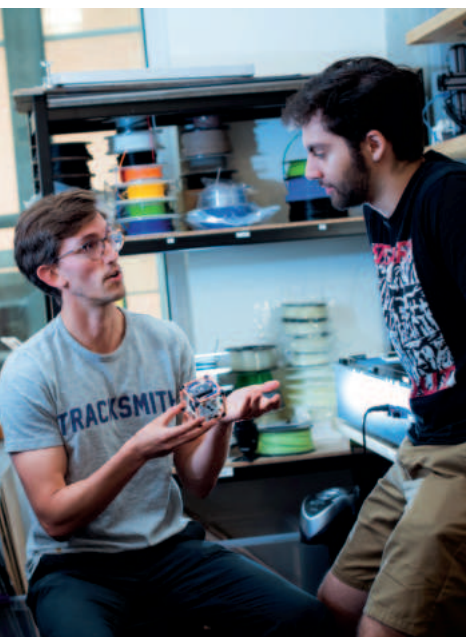
HEALTH INSURANCE AND WAIVERS

You will see a charge for health insurance on your July bill. There are two elements of the student health insurance requirements—one included in tuition and one that's an additional charge.

Included in tuition: Your tuition includes services at MIT Health in full. This includes urgent care visits, mental health services, and specialist care at no extra cost.

Additional required coverage: Massachusetts state law requires all students to have comprehensive health insurance, and services at MIT Health are not considered an insurance policy. Full-time students are automatically enrolled in, and charged for, the MIT Student Health Insurance Plan. The plan meets state and federal health insurance requirements and J-1 visa requirements and will appear on the first bill of each semester as an additional charge. The plan provides comprehensive coverage, including prescriptions, off-campus specialty care, and hospitalization. You may waive this coverage if you have comparable insurance. mit.myahpcare.com

Waiver period: The annual open enrollment and waiver period is July 15–August 15 for the academic year (September 1–August 31). You are not able to adjust your health insurance coverage after August 15. mit.myahpcare.com/waiver



HOW TO PAY

ONLINE

The easiest way to pay your monthly bill is to do so online. Set up your MITPay account so that payments are automatically processed from your U.S. bank account.

MIT MONTHLY PAYMENT PLAN

The payment plan allows you and your authorized users to pay your bill in monthly installments. Your bill is divided into five equal payments for the semester, rather than paying it all at once. sfs.mit.edu/how-to-pay

- Pay your bill in monthly installments, interest-free
- Easily accessed through MITPay
- \$35 enrollment fee per term

Your installment automatically recalculates if there are account adjustments, such as additional charges, unanticipated payments, or a change in financial aid credits. Students and authorized users are notified of any adjustments to the monthly payment amount.

WIRE TRANSFER

We use a service called Flywire for those who need to pay via wire transfer. Flywire streamlines international payments and domestic wire transfers. You can access Flywire from your MITPay account.

CHECK

While we encourage you to use one of the other methods, we also accept personal checks, as well as checks from 529 savings accounts, employers, or government agencies.

Remember that checks must be from a U.S. bank and be payable in U.S. dollars. Please make the check payable to the Massachusetts Institute of Technology and include the billing statement if possible.

Massachusetts Institute of Technology
P.O. Box 412869
Boston, MA 02241-2869

Don't forget to include your full name and MIT ID number on your check!

SCHOLARSHIP FOUNDATION CHECKS

If you have a check from a scholarship foundation, we ask that you send it to our office at the following address:

Massachusetts Institute of Technology
Student Financial Services
77 Massachusetts Avenue, Building E17-294
Cambridge, MA 02139-4307

All checks must be from a U.S. bank and be payable in U.S. dollars. Please include your full name and MIT ID number on the check.

529 PLANS, PRE-PAID PLANS, AND OUTSIDE AGENCIES

We accept payments from 529 savings accounts, pre-paid plans, employers, foundations, and government agencies or embassies. Depending on the source of the funds, you may be able to simply send us a wire or check, or we may ask you to complete some paperwork to initiate a transfer of funds. sfs.mit.edu/how-to-pay



ADDITIONAL SOURCES OF FUNDING

FINANCIAL AID

There is still time to apply for financial aid, even if you haven't done so already. Our financial aid is completely need based. This can be the first step to making MIT more affordable and will also let you know if you qualify for federal loans. sfs.mit.edu/apply

OUTSIDE SCHOLARSHIPS AND GRANTS

There are many private scholarships and grants you can apply for to cover your student contribution. When we calculate your financial aid, we consider all the resources your family has available. Outside scholarships are considered available resources. Any outside scholarship will first be used to reduce your student contribution. If your outside scholarships are more than your student contribution, the remainder will reduce your MIT Scholarship.

If your outside scholarships (including the Pell Grant) are greater than your student contribution you may be able to use a portion of your outside scholarships toward the one-time purchase of a computer or to pay for the MIT Student Health Insurance Plan. You may also contact your scholarship organization to see if they can postpone sending you the funds for a future academic year. Learn more about outside scholarships and the family contribution at sfs.mit.edu/outside-scholarships.

If you would like to apply for private scholarships to cover your student contribution, we recommend the following free sites: collegeboard.org, fastweb.com, scholarships.com, and unigo.com. And remember—never pay for a scholarship service!

Please note: You are required to submit the Outside Award Reply Form to let us know about any scholarships you receive. sfs.mit.edu/forms

COMPUTER PURCHASES

Students with a \$0 parent contribution are eligible to receive a new laptop—at no cost—to use during their time as an undergraduate at MIT. Eligible first-year students are contacted in the early summer. sfs.mit.edu/computer-purchases

STUDENT LOANS

Loans aren't included in your financial aid so that we can provide you with the largest MIT Scholarship possible—as it is a grant that does not need to be repaid. There are several options should you decide to take out a loan, email us at getaloan@mit.edu, and we'll guide you through the process. sfs.mit.edu/loans

FEDERAL DIRECT LOANS (for U.S. citizens and permanent residents)

Our loan counselors will help determine your loan eligibility should you decide to borrow. See annual loan limits below and studentaid.gov for current interest rates.

Direct Subsidized Loan (need based)

- No interest while you are enrolled in school

Direct Unsubsidized Loan (not need based)

- Interest accrues while you are enrolled in school

Repayment of both Direct Subsidized and Unsubsidized Loans begins six months after you graduate, leave school, or your enrollment drops below half-time. Repayment can be deferred during graduate or professional school.

MIT TECHNOLOGY LOAN (need based) for international students

- Can borrow up to \$3,400 without a cosigner; an additional \$2,000 may be available with a creditworthy cosigner
- You must have an MIT Scholarship and be enrolled at least half-time
- No interest until repayment begins nine months after graduation or withdrawal (can be deferred for graduate or professional school); 7% interest afterward
- Minimum monthly repayment \$50; loan must be repaid in 10 years

STUDENT EMPLOYMENT

As a way to cover the student contribution, many students work 6–8 hours per week during the semester. Students gain experience in areas of interest and earn about \$1,700 a semester. Learn more on the next page.

Annual loan limits for federal direct subsidized and unsubsidized loans

Dependent undergraduate student*

First year
\$5,500

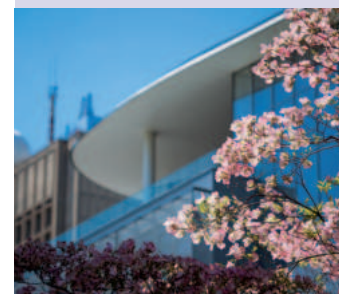
Second year
\$6,500

Third and fourth year
\$7,500

**Maximum total debt from
Direct Loans when you
graduate**
\$31,000

Only \$23,000 of this amount may be in
subsidized loans.

*Independent undergraduates are eligible
for additional amounts



WORKING AT MIT

All students, regardless of their financial need, may work during the academic year, and most of our students do. They work on campus in labs, departmental offices and centers, as well as in the community. If you want a job, you will find one.

The find a job section of our website provides resources to help you find work on campus and in the community. sfs.mit.edu/find-a-job

Student minimum wage is \$15 an hour, with most students making about \$1,700 a semester. International students are limited to working 20 hours per week due to student visa guidelines.

94%

students who do at least one semester of paid research as an undergraduate

\$15.00

an hour minimum wage

\$1,700

average earnings for one semester (working 6-8 hours per week)

Our jobs board helps students find work both on and off campus.

sfs.mit.edu/find-a-job

MIT students pursue work opportunities that align with their interests and career aspirations. The opportunities are almost endless. Here are a few of the most popular options for students.

PKG CENTER (Federal Work-Study and the PKG Center)

The PKG Center connects students with a wide variety of public service projects in local, national, and global communities. They also help determine if you're eligible for Federal Work-Study so you can find paid opportunities off campus with local nonprofit and government agencies. pkgcenter.mit.edu

UROP (Undergraduate Research Opportunities Program)

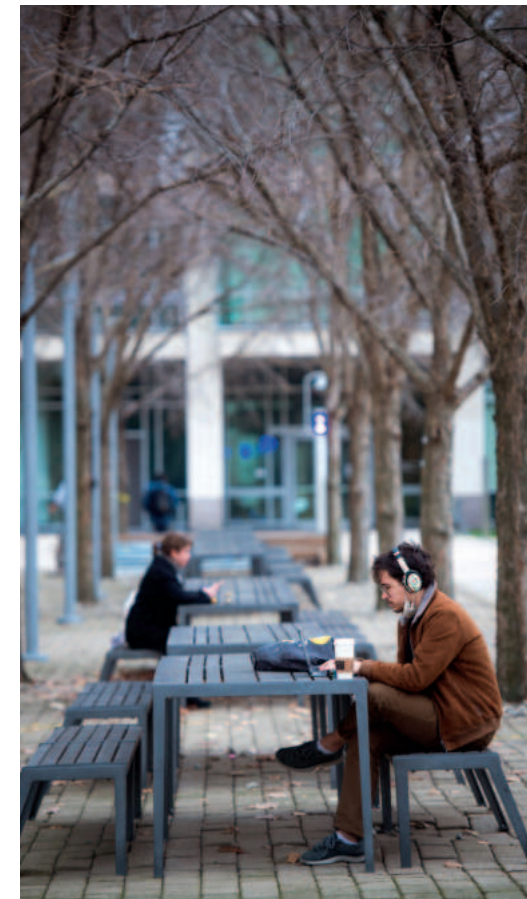
94% of undergrads engage in at least one semester of paid research—many complete three or four. UROPs exemplify MIT's commitment to experiential learning and are available to all students in every major, even during your first semester on campus. If you want a research position at MIT, you will find one! urop.mit.edu

MISTI (MIT International Science and Technology Initiatives)

More than 1,000 students complete internships in over 40 countries every year through MISTI. Internships last 3–12 months, depending on the project. Most students intern during the summer, but opportunities are available year-round. MISTI provides travel expenses and a stipend, so there is little or no cost to participate. misti.mit.edu

SFS STUDENT JOBS BOARD

We maintain an online jobs board that features a wide range of opportunities. Students find steady, on-campus work in campus centers, departments, libraries, performance venues, and museums. The board also includes one-time, short-term, and seasonal jobs in and around the MIT community. sfs.mit.edu/find-a-job

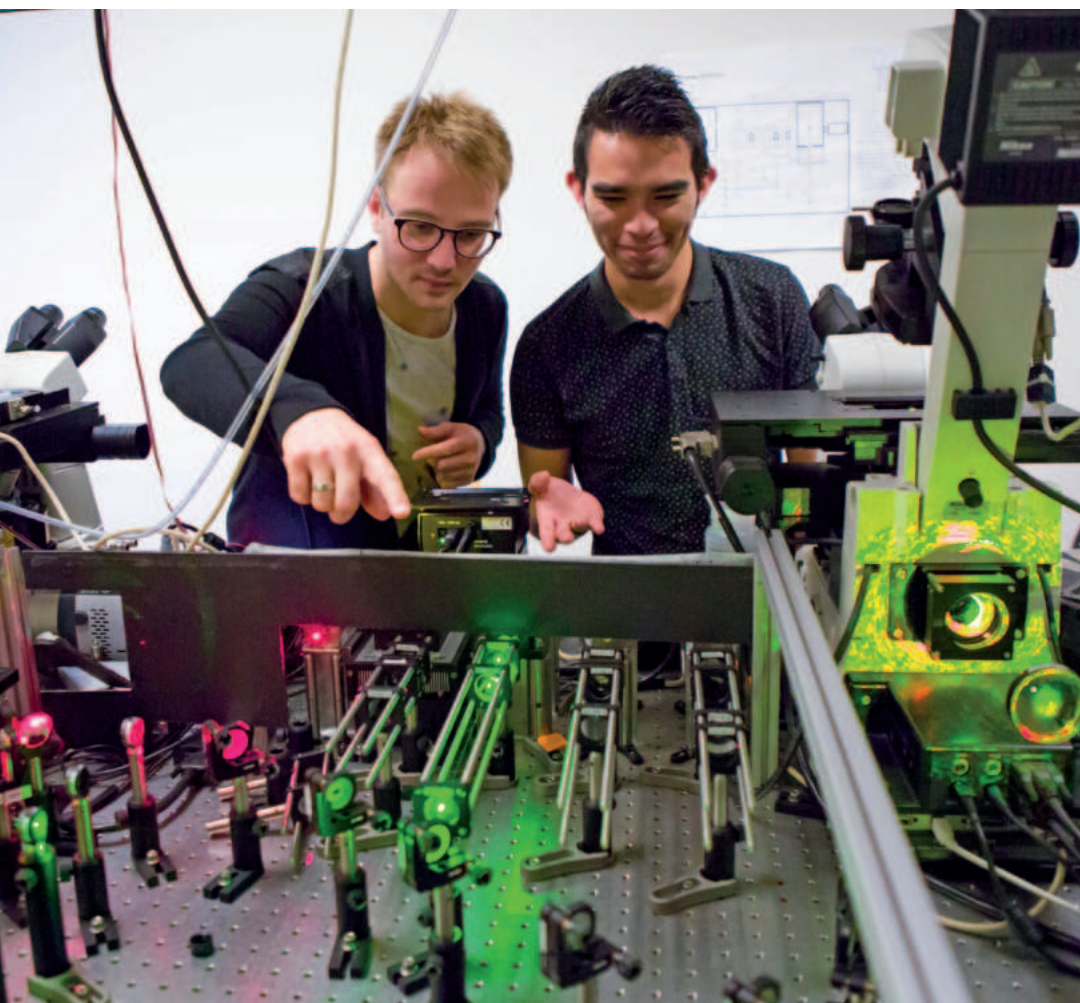


FREQUENTLY ASKED QUESTIONS

Still have questions? Don't hesitate to reach out—we can help. In the meantime, here are some of the questions that often come up:

1. What happens if my family's financial situation changes during my time at MIT?

Each year, you'll need to apply for financial aid by February 15. We'll consider changes in your financial situation—for example, a change in income or an additional sibling enrolled in college. We are committed to meeting your full demonstrated need for all four years of your undergraduate education.



2. Can I appeal my financial aid?

We are always willing to talk with students and families who are concerned that they can't afford MIT with their financial aid offer. Our goal is to make MIT affordable for every family. While we can't guarantee that we'll be able to increase your financial aid, we encourage you to talk with us as we may be able to recommend options to supplement your aid.

If there has been a significant change in your family's circumstances since submitting your financial aid application, we encourage you to contact your financial aid counselor to discuss your specific situation. While we initially provide financial aid based on income from two years ago (because it is verifiable through tax returns and required on the FAFSA and CSS Profile), we may be able to consider more recent income information.

3. How do I know if I have enough current health insurance to waive the Student Health Insurance Plan?

Your existing plan must include preventive and primary care, emergency services, surgical services, hospitalization benefits, outpatient services, mental health services, and prescription drugs in the Massachusetts area. We recommend that you apply for a waiver if you think you may be covered. mit.myahpcare.com

4. I plan to waive health insurance. Do I need to pay for it until the waiver is processed?

You do not need to pay for the health insurance charge on your July bill as long as you plan to submit a waiver by August 15. If your waiver is not approved, you will be required to pay for the additional coverage with your next bill. mit.myahpcare.com

5. What if I don't think I can afford the additional health insurance?

If you have concerns about being able to afford the additional required insurance, please reach out to us at sfs@mit.edu as soon as possible to discuss your options.

6. Can I pay my bill with a credit or debit card?

MIT does not accept cash, credit card, or debit card payments for student accounts.

7. When will my loans be reflected on my account?

Loans are paid out differently depending upon a variety of circumstances. Email getaloan@mit.edu if you have questions about your specific loan.

8. How much will I need for a year at MIT?

You can estimate what your monthly costs will be with our budgeting worksheet, and you can save your monthly budget to manage it as you go along. sfs.mit.edu/budget

SUMMER CHECKLIST

- **Report outside scholarships:** If you receive any scholarships or grants not listed on your financial aid offer, you need to submit the Outside Award Reply Form. If the outside aid amount on your financial aid is different than the actual amount received, please contact your financial aid counselor. sfs.mit.edu/forms
- **Access MITPay:** We will email you in early July with instructions on how to access your MITPay account and fall billing information.
- **Set up your authorized users:** You will need to set up anyone that you want to have access to your student account, so they can view or pay your bill. Directions can be found in MITPay.
- **Direct deposit:** Set up direct deposit to your U.S. bank account in MITPay.
- **Complete the SIRF:** If you have an MIT Scholarship, you must fill out the Student Information Review Form. It must be submitted before your MIT Scholarship can be credited to your student account. sfs.mit.edu/forms
- **Take care of your fall bill:** We will bill you in mid-July, and you have until August 1 to pay the monthly installment or full amount due.
- **Sign up for the MIT Monthly Payment Plan:** Having a monthly payment plan makes it easier for many students to pay their semester charges instead of doing it all at once.
- **Start building your budget for the year:** Our budgeting worksheet will help you budget and map out your monthly expenses. sfs.mit.edu/budget
- **Waive the MIT Student Health Insurance Plan:** If you plan to submit a waiver, you must do so between July 15-August 15 for the academic year (September 1–August 31). mit.myahpcare.com
- **Find a job on campus:** August is a good time to start looking for a job if you are planning to work during your first semester. sfs.mit.edu/find-a-job

