

TechCASH Terms and Conditions of Use

The MIT TechCASH program is a feature of the MIT ID Card and is available to each MIT student, employee, or affiliate eligible to obtain a MIT ID Card or mobile ID. Use of the TechCASH program signifies acceptance of the following terms and conditions:

The TechCASH Flex program is a stored value account plan for MIT students. Other MIT community members can obtain different TechCASH plans (Express, Payroll, etc.). Purchases that would bring an account balance below zero are not allowed. The MIT ID Card and associated records are the property of MIT. Use of the TechCASH program may be revoked at any time.

The MIT ID Card and/or MIT mobile ID are the access devices for TechCASH. The credential must be presented at the time of purchase and shall be the only means of accessing the account holder's TechCASH funds. The account holder is responsible for observing the transaction amount charged to his or her account at the point and time of sale and the account holder is responsible for monitoring his/her account balance. The account holder is responsible for purchases made and debited to his/her account. Transactions are not always instantaneously deducted from an account due to network or equipment issues. Account holders are responsible for any negative balances accrued during these times. TechCASH Flex and Express account balances are carried over from semester to semester and year to year, while Dining Dollars funds must be used within the same academic year.

All TechCASH accounts of graduating students will be closed on June 30th following degree award. Accounts with balances greater than \$25.00 are eligible to be refunded to the former student by check. Refund requests for Express accounts (non-students) must be made in writing to techcash@mit.edu or to MIT TechCASH Office, 40 Ames Street, E17-123, Cambridge MA, 02139. No transfers to the MIT Student Account (tuition bill) are allowed for funds originally deposited via credit card. Refunds of any funds deposited via Student Accounts will be issued back to the original Student Account if possible. If not, these funds will be refunded via check mailed to the account holder's permanent home address on file with MIT.

Lost or stolen cards must be reported as soon as possible to help prevent unauthorized use. MIT ID Cards and mobile ID's can be deactivated at anytime using the online account management feature (techcash.mit.edu). All purchases made prior to account deactivation are the responsibility of the account holder. Replacements for lost cards can be obtained at the MIT Atlas Center for the current lost card fee. No cash refunds will be given from any merchant for purchases made using the TechCASH system. Credits will be made to TechCASH accounts within three (3) business days from the time the merchandise is returned to merchant.

The on-line account management feature (GET) is provided by a third party, CBORD. Participants in the program understand that account information is shared with CBORD to provide the card management feature. CBORD is prohibited from using this data in any manner, except to provide the on-line account management program to the account holders. TechCASH cards that do not have a persons name and photo on the front are deemed value cards. These cards will be deactivated one year from date of issue or last use. TechCASH transactions, including Pharos printing are considered financial transactions and are retained for 7 years to assist with auditing.