

MBA EMPLOYMENT REPORT 2018-2019











MIT SLOAN CAREER DEVELOPMENT OFFICE

EMPLOYERS HIRING MEMBERS OF THE MBA CLASSES OF 2018 AND 2019

Abac Capital Accion Systems

Acquia

ACS Infrastructure Development

Activision Blizzard Adobe Systems Aeris Partners

Air Products and Chemicals Altman Vilandrie & Company

Amazon'

American Express Company **American Industrial Partners***

Amgen Amplify

Analysis Group Anheuser-Busch InBev

Apple Applied Materials

AppNexus Aspen Institute, The **Bain & Company**

Bank of America Merrill Lynch

Barclays Capital
BCG Digital Ventures

Beacon Capital Partners Beautycounter Bechtel Enterprises Bell Helicopters*

Bigfoot Biomedical Bill & Melinda Gates Foundation Bimbo Group

Biobot Anlytics BlackRock

Blue Like an Orange Sustainable

Capital **Blue Origin** Boeing*

Boston Children's Hospital **Boston Consulting Group, The Brandes Investment Partners**

Brattle Group, The Brava Home Bridgespan Group, The

Bridgewater Associates
Bristol-Myers Squibb

C3 IoT

Capital Group Companies, The

Carabao Tawandang

Carbon CarGurus Carlyle Group Casa Verde Capital Catalia Health Catch Cencosud SA **CFLD** International

Climate Corporation, The Cisco Systems Clarifai Clarion Healthcare Clark Construction Group

CMA CGM CoinFund CoinList

Community Investment Management

Coolship.io Cornerstone Research

Corning Credit Suisse Culture Amp

CustomerFirst Renewables **Dalberg Global Development**

Advisors

Danaher Corporation*

DarcMatter DataWallet Dell EMC' Deloitte Consulting Deutsche Bank

Dimensional Fund Advisors

eBay **Education Pioneers**

El Celler de Can Roca Ellington Management Group

Embr Labs Emerson Electric Co. **EnerNOC**

Engine, The EnglishHelper Epic Games Evercore Partners Evidation Health **Facebook** Farmer's Fridge

Fidelity Investments FIT Big Data

Flybridge Capital Partners **Ford Motor Company** FoxRock Properties

Frontier Capital Management

Company Genentech Glasswing Ventures
Goldman Sachs

Google Gorton's Hashdex Ltd. Hedera Hashgraph Hilton Worldwide Honeywell International Houston Astros HubSpot

IDEO Impossible Foods

IBM

Indigo Invesco

Jobs for the Future JPMorgan Chase

Kasikorn Business-Technology Group

Katerra KeyBanc Capital Markets Kresge Foundation, The L.E.K. Consulting

Lamborghini Lerer Hippeau

Liberty Mutual Insurance

LinkedIn Living Earth LogMeIn Macquarie

Major League Baseball Marathon Venture Partners

Massachusetts Clean Energy Center MasterCard Worldwide McKinsey & Company Meituan Dianping Menlo Security

MFS Investment Management

MGM Resorts Microsoft MISTI MIT AgeLab Mondelez International Morgan Stanley

Moveworks National Basketball Association

National Grid* Navis Capital Partners New Balance Athletic Shoe New York City Economic Development Corporation

New York Hockey Holdings NextEra Energy

Nova Escola

NVIDIA Corporation **Obama Foundation**

Occidental Petroleum Corporation

Twitter

Uber Technologies

Unity Technologies

United Pipes and Steel Co.

Verizon Communications*

Walt Disney Company, The Watermill Group, The

William Blair & Company

YOOX Net-a-Porter Group

Wellington Management Company

Vertex Pharmaceuticals

United Technologies - Pratt &

Under Armour

Whitney

Virta Health

VOX Space

Wayfair

WeWork

Year Up

Yotpo

WorldQuant

Zeitgold ZestFinance

ZX Ventures

OECD Okta Omni Open Sesafi Optiver PAAMCO Parthenon- EY

PathAl PayPal Peernova People.ai Philips Healthcare

PIMCO Plug and Play Tech Center

Poly6 Prinsiri

Production Board, The Proteus Digital Health PwC Strategy&

Quantopian Reaction Commerce Recruit Holdings Co. RedStone Haute Couture

REI Systems Relay Investment Management

Rent the Runway

Restaurant Brands International

Riot Games Rise Accelerator Roland Berger Rubrik Salesforce.com Samsung

SAP SCG

Schlumberger Schneider Electric Scrum Ventures Shire Pharmaceuticals Sidewalk Labs Siemens AG Simon-Kucher & Partners

Snap Solgas Sonoma Brands Sound Ventures SpaceKnow SpaceX Spirit Aerosystems

Spotify Squarepoint Ops

Staples Starbucks Coffee Company

State Street Street Diligence STRIVR Labs StubHub Sumo Logic SunShare TA Realty TATCHA TDF Ventures

Tesla Motors

Thailand Action Learning ThayerMahan Thermo Fisher Scientific

THINX

Thomas H. Lee Partners Thomson Reuters Three Hills Capital Partners Tiger Global Management T-Mobile USA

Toyota Research Institute TripAdvisor

TrueVault Twilio

Red = Employers hiring three or more MIT Sloan MBA students for full-time and/or summer positions. *LGO Partner during 2017-2018 academic year.

MBA CLASS OF 2018 FULL-TIME EMPLOYMENT DATA

EMPLOYMENT OVERVIEW¹

\$135,000 Median Base Salary

\$50,000 - \$250,000 Range of Base Salary

¹ Full-time employment statistics based on job acceptances. 98.3% of reported acceptances included usable salary information.

CLASS PROFILE ²	
Number of Candidates	409
U.S. Citizens	61%
Non-U.S. Citizens	39%
Women	40%
Median GMAT Score	724
Average Undergraduate GPA (out of 4.0)	3.5
Average Age at Entry to MIT Sloan	28
Average Years Full-Time Work Experience Prior to MIT Sloan	4.8

² Class profile, as of matriculation, includes information for MBA students and students in the joint MBA/Leaders for Global Operations program.

EMPLOYMENT PROFILE ³	NUMBER	%
Seeking Employment	307	76.4
Not Seeking Employment	92	22.9
Sponsored & Returning to Company	44	11.0
Starting Own Business	39	9.7
Postponing Job Search	2	0.5
Continuing Education	7	1.7
No Information Available	3	8.0
Total	402	100

³ All information based on data reported by students.

TOP EMPLOYERS OF MBA CLASS OF 2018

Amazon (27)

Boston Consulting Group, The (24)

McKinsey & Company (22)

Bain & Company (15)

Google (10)

Deloitte Consulting (9)

Fidelity Investments (6)

Goldman Sachs Group (6)

Analysis Group (5)

Microsoft Corporation (5)

Tesla Motors (5)

Wayfair (5)

Ford Motor Company (4)

IBM (4)

Inventing the future.

41%STEM Undergrad



30%Accepted offers in technology



40% Women



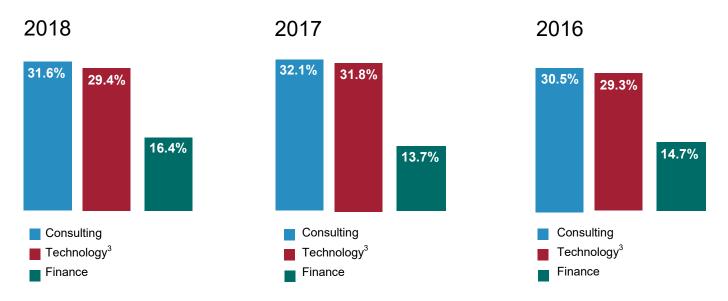
10% Started a business

Class of 2018 MBA Base Salary by Industry

INDUSTRY	%	MEDIAN	MEAN	LOW	HIGH
SERVICE INDUSTRIES	78.7	\$135,000	\$136,690	\$50,000	\$230,000
Consulting	31.6	\$147,000	\$142,988	\$73,677	\$185,000
Software/Internet	26.7	\$130,000	\$133,317	\$115,000	\$199,999
Investment Management	6.9	\$132,500	\$139,000	\$115,000	\$230,000
Private Equity/Venture Capital	3.8	\$125,000	\$133,727	\$60,000	\$175,000
Investment Banking/Brokerage	3.8	\$125,000	\$133,636	\$125,000	\$150,000
Retail	2.8	\$120,000	\$125,625	\$100,000	\$150,000
Diversified Financial Services	1.7	\$115,000	\$113,000	\$95,000	\$130,000
Media/Entertainment/Sports	1.4	\$125,000	\$110,000	\$50,000	\$140,000
MANUFACTURING INDUSTRIES	18.8	\$125,000	\$128,370	\$85,000	\$170,000
Automotive/Aerospace	5.6	\$135,000	\$138,125	\$115,000	\$170,000
Oil/Energy	4.2	\$120,000	\$116,667	\$85,000	\$130,000
Consumer Products	3.1	\$122,000	\$120,556	\$90,000	\$138,000
Manufacturing: Other ¹	2.8	\$122,500	\$124,375	\$120,000	\$135,000
Pharmaceutical/Healthcare	1.7	\$130,000	\$133,400	\$120,000	\$160,000
Computers/Electronics	1.4	\$140,000	\$143,750	\$140,000	\$155,000
NONPROFIT	1.4	\$90,000	\$92,000	\$72,000	\$116,000
OTHER ²	1.1	\$155,000	\$182,500	\$142,000	\$250,000

¹ Manufacturing: Other includes Manufacturing, Telecommunications, and Transportation/Equipment/Defense.

Top Full-Time Industries



³ Technology includes Software/Internet, Computers/Electronics, and Telecommunications.

²Other includes Government and Real Estate.

Class of 2018 MBA Base Salary by Function

FUNCTION	%	MEDIAN	MEAN	LOW	HIGH
Consulting/Strategic Planning	38.5	\$147,000	\$139,186	\$50,000	\$185,000
Product Management/Development	14.7	\$135,000	\$136,795	\$120,000	\$199,999
Finance	14.0	\$125,000	\$129,256	\$60,000	\$230,000
Investment Management	5.6	\$127,500	\$138,750	\$115,000	\$230,000
Finance: Other ¹	3.4	\$125,000	\$125,111	\$111,000	\$130,000
Investment Banking	2.1	\$137,500	\$137,500	\$125,000	\$150,000
Venture Capital	1.8	\$85,000	\$100,000	\$60,000	\$170,000
Sales & Trading	1.1	\$130,000	\$123,333	\$105,000	\$135,000
Operations/Project Management	12.9	\$130,000	\$133,919	\$95,000	\$175,000
Leadership Development Program/General Management	9.8	\$122,500	\$126,786	\$95,000	\$150,000
Marketing/Sales	4.9	\$127,500	\$130,143	\$115,000	\$150,000
Business Development	3.2	\$130,000	\$131,667	\$100,000	\$160,000
Other ²	2.0	\$127,500	\$142,917	\$85,000	\$250,000

¹ Finance: Other includes Private Client Services and Wealth Management.



Top Full-Time Functions



²Other includes Information Technology.

Class of 2018 MBA Base Salary by Geographic Location

LOCATION	%	MEDIAN	MEAN	LOW	HIGH
NORTH AMERICA	90.7	\$135,000	\$136,892	\$50,000	\$250,000
USA	88.9	\$135,000	\$137,408	\$50,000	\$250,000
Northeast	42.5	\$140,000	\$140,966	\$72,000	\$250,000
Metro Boston	24.3	\$142,250	\$140,750	\$85,000	\$250,000
Metro NYC	13.6	\$137,500	\$142,303	\$72,000	\$230,000
West	30.0	\$130,000	\$133,720	\$60,000	\$170,000
San Francisco Bay Area	13.2	\$135,000	\$137,946	\$115,000	\$170,000
Southwest	5.7	\$135,000	\$133,031	\$50,000	\$155,000
Midwest	4.6	\$130,000	\$134,769	\$105,000	\$165,000
Mid-Atlantic	3.6	\$147,000	\$137,050	\$95,000	\$155,000
South	2.5	\$145,000	\$136,571	\$115,000	\$152,000
Mexico	1.4	\$109,000	\$110,250	\$105,000	\$118,000
Canada	0.4	_1	-	-	-
REST OF THE WORLD	9.3	\$120,000	\$115,979	\$60,000	\$175,000
Europe including UK	3.6	\$128,000	\$127,018	\$100,000	\$150,000
Asia	3.2	\$120,000	\$111,520	\$60,000	\$175,000
Latin America & the Caribbean	1.8	\$100,000	\$94,319	\$80,000	\$101,593
Middle East	0.4	_1	-	-	-
Oceania	0.3	_1	_	-	-

¹ Dash indicates fewer than three people, or less than 1%, reported salary information.

Class of 2018 MBA Base Salary by Undergraduate Major

UNDERGRADUATE MAJOR	%	MEDIAN	MEAN	LOW	HIGH
Business	19.2	\$140,000	\$133,875	\$50,000	\$185,000
Engineering	30.8	\$135,000	\$134,389	\$60,000	\$175,000
Science & Mathematics	10.0	\$137,500	\$136,712	\$85,000	\$180,000
Social Sciences & Humanities	40.0	\$130,000	\$135,317	\$60,000	\$250,000

Class of 2018 MBA Base Salary by Professional Experience

PROFESSIONAL EXPERIENCE	%	MEDIAN	MEAN	LOW	HIGH
Less than 1 year, up to 1 year	5	-	-	-	-
More than 1 year, up to 3 years	21.5	\$147,000	\$146,917	\$120,000	\$175,000
More than 3 years, up to 5 years	43.5	\$130,000	\$132,431	\$50,000	\$250,000
More than 5 years	30.0	\$135,000	\$135,923	\$60,000	\$230,000

Class of 2018 Signing Bonus Received by Job Function¹

FUNCTION	%	MEDIAN	MEAN	LOW	HIGH
Investment Banking	100.0	\$52,500	\$50,833	\$40,000	\$60,000
Product Management/Development	82.5	\$35,000	\$44,660	\$10,000	\$100,000
Leadership Development Program/General Management	82.1	\$30,000	\$33,964	\$20,000	\$70,000
Marketing/Sales	71.4	\$40,000	\$35,727	\$5,000	\$60,000
Consulting/Strategic Planning	70.3	\$30,000	\$31,823	\$6,000	\$100,000
Operations/Project Management	70.3	\$35,000	\$42,824	\$7,500	\$90,000
Finance: Other ²	70.0	\$25,000	\$23,571	\$5,000	\$35,000
Investment Management	58.8	\$30,000	\$36,818	\$10,000	\$70,000
Business Development	50.0	\$20,000	\$20,400	\$10,000	\$42,000
Venture Capital	20.0	\$25,000	\$25,000	\$25,000	\$25,000

¹ 70.3% of the students reporting usable salary data reported receiving a signing bonus. Percentages represent the number of students who received a signing bonus in the function.

Class of 2018 MBA Other Guaranteed Compensation

% Reporting	MEDIAN	MEAN	LOW	HIGH
19.6	\$27,000	\$40,976	\$7,000	\$450,000

Class of 2018 MBA Timing of Job Offers

AT GRADUATION	THREE MONTHS AFTER GRADUATION
90.9%	97.0%

Class of 2018 MBA Timing of Job Acceptances

AT GRADUATION	THREE MONTHS
85.9%	93.6%

Class of 2018 MBA Reason for Accepting Position

REASON FOR ACCEPTING POSITION	%
Growth Potential	35.3
Job Function	22.9
Industry	16.0
People/Corporate Culture	10.5
Prestige of Firm	5.8
Location	4.4
Compensation	1.5
Commitment to Sustainability	0.4
Other	3.2

Class of 2018 MBA Source of Job Offers

SOURCE OF JOB OFFERS	%
School-Facilitated Activities	72.5
Summer Internship	33.9
On-Campus Interviews	20.3
Job Postings (MIT or Sloan)	5.4
Faculty/CDO/Sloan Student Referral	5.0
Alumni	3.6
MIT/Sloan Sponsored Events	3.2
Resume Databases, Resume Referrals	1.1
Student-Facilitated Activities	24.6
Contacted Directly	8.5
Personal Network	7.9
Previous Employer	3.9
Summer Internship	2.9
Newspaper, Magazine, Internet Job Boards	1.4
Other	2.9

² Finance: Other includes Corporate Finance, Finance Operations, Treasury and M&A.

MBA CLASS OF 2019 INTERNSHIP EMPLOYMENT DATA

CLASS PROFILE ¹	
Number of Candidates	404
U.S. Citizens	67%
Non-U.S. Citizens	33%
Women	42%
Median GMAT Score	722
Median Undergraduate GPA (out of 4.0)	3.5
Average Age at Entry to MIT Sloan	29
Average Years Full-Time Work Experience Prior to MIT Sloan	4.9

¹ Class profile, as of matriculation, includes information for MBA students and students in the joint MBA/Leaders for Global Operations program.

EMPLOYMENT PROFILE ²	NUMBER	%
Seeking Employment	305	77.0
Not Seeking Employment	91	23.0
Leaders for Global Operations	50	12.6
Starting a Business	22	5.6
Sponsored & Returning to Company	16	4.1
Postponing Job Search	2	0.5
Other Reason(s) for Not Seeking	1	0.2
Total	396	100

² All information based on data reported by students.

EMPLOYMENT OVERVIEW ³	
Median Monthly Base Salary	\$8,000
Range of Monthly Base Salary	\$800 - \$32,000

³ Summer employment statistics based on internship acceptances. 97.2% of reported acceptances included usable salary information.





TOP EMPLOYERS OF MBA CLASS OF 2019

Boston Consulting Group, The (25)

Amazon (14)

Google (13)

Bain & Company (11)

Anheuser-Busch InBev (7)

Bridgewater Associates (7)

JPMorgan Chase (7)

Tesla Motors (7)

McKinsey & Company (5)

Nike (5)

Wayfair (5)

Deloitte Consulting (4)

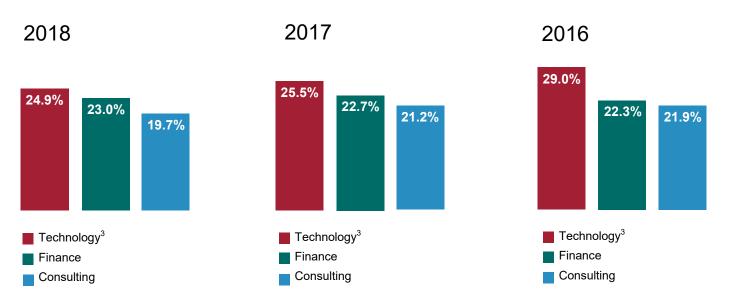
Parthenon-EY (4)

Class of 2019 MBA Monthly Salary by Industry

INDUSTRY	%	MEDIAN	MEAN	LOW	HIGH
SERVICE INDUSTRIES	71.1	\$8,900	\$8,967	\$1,000	\$32,000
Software/Internet	23.0	\$8,000	\$8,090	\$2,000	\$32,000
Consulting	19.7	\$11,560	\$10,763	\$2,500	\$13,050
Investment Banking/Brokerage	6.9	\$10,416	\$10,435	\$5,000	\$20,000
Investment Management	6.2	\$11,100	\$9,744	\$3,500	\$12,000
Venture Capital	4.3	\$6,250	\$5,717	\$1,000	\$9,400
Diversified Financial Services	3.6	\$9,050	\$9,080	\$2,000	\$20,000
Retail	3.3	\$5,500	\$6,150	\$1,600	\$10,800
Media/Entertainment/Sports	2.3	\$6,000	\$4,857	\$1,000	\$7,400
Private Equity	2.0	\$8,750	\$8,375	\$6,000	\$10,000
MANUFACTURING INDUSTRIES	22.0	\$6,500	\$6,587	\$934	\$9,800
Consumer Products	6.9	\$6,500	\$6,381	\$3,500	\$9,000
Pharmaceutical/Healthcare	4.6	\$6,790	\$6,756	\$3,600	\$9,800
Oil/Energy	3.9	\$7,600	\$7,163	\$4,416	\$9,100
Manufacturing: Other ¹	3.0	\$7,500	\$7,029	\$4,000	\$9,500
Automotive/Aerospace	2.3	\$5,050	\$4,989	\$934	\$8,000
Computers/Electronics	1.3	\$7,586	\$7,203	\$4,640	\$9,000
GOVERNMENT/NONPROFIT	2.3	\$2,190	\$2,863	\$800	\$7,000
OTHER ²	4.6	\$6,750	\$5,683	\$1,000	\$9,500

¹ Manufacturing: Other includes Manufacturing, Telecommunications, and Transportation/Equipment/Defense.

Top Internship Industries



³ Technology includes Software/Internet, Computers/Electronics, and Telecommunications.

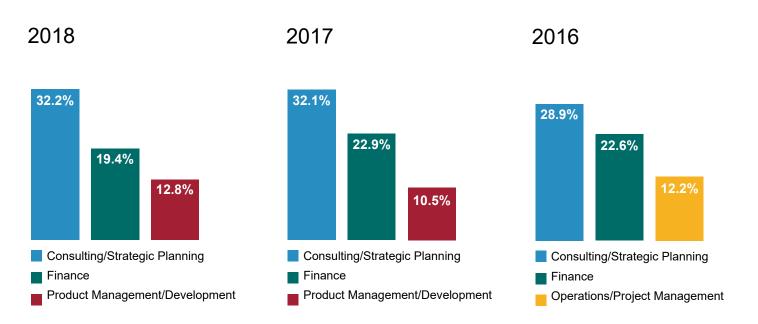
² Other includes Hospitality, Real Estate, and Education.

Class of 2019 MBA Monthly Salary by Function

FUNCTION	%	MEDIAN	MEAN	LOW	HIGH
Consulting/Strategic Planning	32.2	\$10,100	\$9,484	\$1,000	\$13,050
Finance	19.4	\$8,600	\$8,688	\$1,000	\$20,000
Investment Banking	5.9	\$10,417	\$10,599	\$5,000	\$20,000
Finance: Other ¹	4.5	\$7,750	\$7,622	\$3,500	\$12,500
Venture Capital	4.2	\$5,600	\$5,456	\$1,000	\$8,000
Investment Management	3.8	\$9,333	\$10,080	\$5,000	\$20,000
Research	1.0	\$10,000	\$9,333	\$8,000	\$10,000
Product Management/Development	12.8	\$8,000	\$7,621	\$2,000	\$11,750
Operations/Project Management	9.7	\$6,080	\$7,028	\$1,600	\$32,000
Business Development	8.7	\$6,500	\$6,302	\$934	\$10,000
Marketing/Sales	7.6	\$7,680	\$6,986	\$1,000	\$10,800
Leadership Development Program/General Management	5.9	\$8,500	\$8,851	\$4,800	\$12,000
Other ²	3.7	\$6,500	\$6,000	\$800	\$9,000

¹ Finance: Other includes Sales & Trading, Corporate Finance, Private Client Services/Wealth Management and Treasury.

Top Internship Functions



²Other includes Human Resources, Sustainability and Real Estate.

Class of 2019 MBA Monthly Salary by Geographic Location

LOCATION	%	MEDIAN	MEAN	LOW	HIGH
NORTH AMERICA	87.5	\$8,000	\$8,295	\$1,000	\$32,000
USA	86.6	\$8,000	\$8,280	\$1,000	\$32,000
Northeast	40.7	\$8,600	\$8,650	\$1,000	\$13,050
Metro Boston	24.6	\$8,250	\$8,391	\$1,000	\$13,050
Metro NYC	12.5	\$8,000	\$8,461	\$1,000	\$13,000
West	35.4	\$8,000	\$7,967	\$1,500	\$32,000
San Francisco Bay Area	21.0	\$7,680	\$7,848	\$1,500	\$32,000
Midwest	3.3	\$7,450	\$7,076	\$1,000	\$12,500
South	3.3	\$8,383	\$8,432	\$3,000	\$12,500
Southwest	2.0	\$10,000	\$9,628	\$6,500	\$12,250
Mid-Atlantic	2.0	\$7,000	\$7,410	\$5,000	\$11,460
Mexico	1.0	\$12,000	\$9,500	\$3,500	\$13,000
REST OF THE WORLD	12.5	\$7,794	\$7,479	\$800	\$20,000
Asia	6.6	\$8,850	\$9,505	\$4,000	\$20,000
Europe	3.0	\$4,500	\$4,983	\$800	\$12,000
Latin America & the Caribbean	2.3	\$5,000	\$5,133	\$2,000	\$8,000
Africa	0.3	_1	-	-	-
Middle East	0.3	_1	-	-	-

¹ Dash indicates fewer than three people, or less than 1%, reported salary information.

Class of 2019 MBA Monthly Salary by Undergraduate Major

UNDERGRADUATE MAJOR	%	MEDIAN	MEAN	LOW	HIGH
Business	19	\$8,000	\$7,562	\$2,880	\$12,250
Engineering	31	\$8,120	\$8,047	\$934	\$13,000
Science & Mathematics	13	\$8,600	\$8,401	\$4,250	\$12,500
Social Sciences & Humanities	37	\$8,000	\$7,930	\$1,000	\$13,000

Class of 2019 MBA Monthly Salary by Professional Experience

PROFESSIONAL EXPERIENCE	%	MEDIAN	MEAN	LOW	HIGH
Less than 1 year, up to 1 year	2.9	\$7,500	\$8,300	\$6,500	\$12,500
More than 1 year, up to 3 years	12.3	\$8,000	\$7,861	\$934	\$20,000
More than 3 years, up to 5 years	47.0	\$8,000	\$8,254	\$1,000	\$32,000
More than 5 years	37.8	\$8,000	\$8,479	\$1,600	\$12,500

Class of 2019 MBA Reason for Accepting Position

%
26.5
25.1
21.5
11.3
7.4
3.2
2.5
2.5



Class of 2019 MBA Source of Job Offers

SOURCE OF JOB OFFERS	%
School-Facilitated Activities	74.0
On-Campus Interviews	37.0
Job Postings (MIT or Sloan)	22.5
MIT/Sloan Sponsored Events	5.9
Faculty/CDO/Sloan Student Referral	3.5
Alumni	2.8
Club Event	1.7
Resume Databases, Resume Referrals	0.7
Student-Facilitated Activities	24.6
Contacted Directly	14.5
Personal Network	9.0
Newspaper, Magazine, Internet Job Boards	1.0
Other	1.4



Accuracy in Reporting Employment Statistics

The MIT Sloan School of Management adheres to the MBA Career Services & Employer Alliance (MBA CSEA) Standards for Reporting MBA Employment Statistics (mbacsea.org). Conformance to this business school industry standard ensures accurate and comparable employment data. Currently, the majority of the leading MBA programs adhere to these accepted reporting standards. MIT Sloan takes a leadership role to promote the importance of accurate and comparable employment and salary statistics to prospective students and employers.

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^{*} The ROTC programs at MIT are operated under Department of Defense (DoD) policies and regulations, and do not comply fully with MIT's policy of nondiscrimination with regard to gender identity. MIT continues to advocate for a change in DoD policies and regulations concerning gender identity, and is committed to providing alternative financial assistance under a needs-based assessment to any MIT student who loses ROTC financial aid because of these DoD policies and regulations.