

**Boston Children's Hospital
Lease Guaranty Program Overview
For Residents & Fellows**

Purpose: To ease the burden of high housing costs in Boston for residents (including interns), and fellows.

How the Program Works: The Landlord agrees to accept no more than \$200 deposit from the resident/fellow. In turn, the resident/fellow authorizes Boston Children's Hospital to deduct any fees (lesser of up to two months' rent or \$10,000) from the resident/fellow's paycheck should the resident/fellow fail to reimburse the landlord for costs exceeding the \$200 deposit. Reasons for costs may include breaking the lease, damages to the apartment, etc.

Eligibility: Residents/Fellows who are salaried through CHB

Lease Guaranty Procedures:

1) Resident/Fellow requests information either through Program Director or the HR Service Center

2) HR Service Center provides required documents to Employee

Lease Guaranty Program Documents Include:

- Lease Guaranty Program Overview for Residents and Fellows
- Lease Guaranty Procedure – summary of required procedures, to be signed by resident/fellow to agree to the terms and conditions
- Indemnity and Salary Deduction Authorization – the resident/fellow's agreement for salary deduction to reimburse Boston Children's Hospital for any costs paid to landlord

3) Resident/Fellow to submit the following:

- Document demonstrating eligibility for program (e.g. acceptance letter into the program)
- Completed and signed Indemnity and Salary Reduction Authorization Form
- Signed copy of Lease Guaranty Procedure
- Copy of Lease

4) HR Service Center completes Lease Guaranty Agreement and sends it to Resident/Fellow to obtain landlord's signature.

5) Resident/Fellow returns one completed Agreement to the HR Service Center within 14 days of signing lease.

6) HR Service Center authorized representative signs and sends signed final copy to landlord and resident/fellow.

Termination of Guaranty: when resident/fellow is no longer enrolled in the Graduate Medical Education Program. It is the responsibility of resident/fellow to inform the HR Service Center.

For questions, please contact the HR Service Center at 617.355.7780 or via email to HRESC@childrens.harvard.edu.



LEASE GUARANTY PROCEDURE

1. The resident or fellow obtains information about the Lease Guaranty Program from his/her Program Director.
2. Prior to the issue of the Lease Guaranty, the resident or fellow will be required to demonstrate his/her eligibility by providing a copy of the following documents to the HR Service Center, Children's Hospital, Boston, located at 401 Park Drive, Boston, Ma. 02215, (617) 355-0665, fax 617 730-0189 or email at HREmployeeServiceCenter@childrens.harvard.edu
 - Your issued **Program Offer Letter** or **Match Verification Form**
 - A completed and signed **Indemnity and Salary Deduction Authorization Form**
 - A signed copy of the **Lease Guaranty Procedure** (this form) accepting the terms and conditions of the program.
 - A copy of the **Lease**
3. Resident or fellow is required to provide a complete and accurate lease address and landlord's name and address. The Lease Guaranty will then be issued and forwarded to the resident or fellow to be presented to the landlord.
4. After obtaining the signature of the landlord, a copy of the **Lease Guaranty** and the executed **Lease Agreement** must be returned to the Manager of HR Operations within fourteen (14) days of issuing. The Lease Guaranty will become effective only upon the receipt of a signed copy by the Director of Benefits.

Terms and Conditions:

- The Lease Guaranty is capped at the lesser of two months' rent or \$10,000.
- Children's Hospital, Boston cannot enter into negotiations with individual landlords. The Lease Guaranty must be acceptable "as is" to the landlord. Residents are asked to notify the HR Service Center with objections they may encounter from landlords. These objections can then be considered when the program is re-assessed and possibly revised in the future.
- This is a Lease Guaranty and not a subsidy.
- **Important Notice:** The Lease Guarantee document becomes null and void if a resident or fellow is no longer enrolled in the Graduate Medical Education Program. The resident or fellow is required to notify the HR Service Center at 617.355.7780 or via email to HRESC@childrens.harvard.edu

I agree to the above terms of the lease Guaranty Program

Signature: _____

Print Name: _____

Date: _____

INDEMNITY AND SALARY DEDUCTION AUTHORIZATION

Print Name

Program Year