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**Boston Children's Hospital
Lease Guaranty Program Overview
For Residents & Clinical and Research 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 good faith deposit at the time of application from the Resident/Fellow, which is applied to the first month's rent. 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. Reasons for costs may include breaking the lease, damages to the apartment, etc.

Eligibility: Residents, Clinical and Research Fellows who are salaried through BCH.

Lease Guaranty Procedures:

- 1) Resident/Fellow requests information either through Program Director or HRHub@childrens.harvard.edu.
- 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 submits the following to HRHUB@childrens.harvard.edu:

- 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 HRHub@childrens.harvard.edu 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 employment as a BCH Resident/Fellow ends.

For questions, please contact the HR Service Center HRHUB@childrens.harvard.edu or 617-355-7780.

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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 HRHub@childrens.harvard.edu.
 - Your issued **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 HRHub@childrens.harvard.edu within fourteen (14) days of issuing for review by the Manager of HR Operations. The Lease Guaranty will become effective only when signed by both the landlord and the Manager of HR Operations.

Terms and Conditions:

- The Lease Guaranty is capped at the lesser of two months' rent or \$10,000.
- Boston Children's Hospital 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 Guaranty document becomes null and void when employment as a BCH Resident/Fellow ends.

I agree to the above terms of the Lease Guaranty Program.

Signature: _____

Print Name: _____

Date: _____

