Lease Guaranty Program Overview
For Residents & Fellows

History: The Lease Guaranty Program was created to remain competitive with other local teaching hospitals’ offerings to residents/fellows

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

How Program Works: The Landlord agrees to accept no more than $200 deposit from resident/fellow. In turn, resident/fellow authorizes Children’s Hospital to deduct any fees (greater of up to two months’ rent or $6,000) 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:
   ▪ Children’s Lease Guaranty Program – Summary of Program
   ▪ Indemnity and Salary Deduction Authorization – the resident/fellow’s agreement for salary deduction to reimburse Children’s Hospital Boston for any costs paid to landlord
   ▪ Landlords Accepting Lease Guaranty – residents/fellows are not limited to this list
   ▪ Summary of Lease Guaranty Procedure – summary of required procedures, to be signed by resident/fellow to agree to the terms and conditions
   ▪ Lease Guaranty Agreement – to be completed with landlord/residence information (to be obtained from lease) and sent to landlord for signature
3) Resident/Fellow to submit following:
   ▪ Document demonstrating eligibility for program (e.g. acceptance letter into the program)
   ▪ Complete and sign Indemnity and Salary Reduction Authorization Form
   ▪ Signed copy of Lease Guaranty Procedure
   ▪ Copy of Lease
4) Children’s Hospitals HR Service Center completes Lease Guaranty and sends two copies to landlord for signature
5) Landlord signs and returns one completed form to the HR Service Center within 14 days
6) HR Service Center authorized representative signs and sends signed copy to landlord

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

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

Rev: 04.29.09
LEASE GUARANTEE AGREEMENT

To Whom It May Concern:

In consideration of ______________________ (Landlord), entering into a residential lease (Lease) on _____________________________ with ________________________________ (Tenant) for premises at _______________________________________ (Premises), **Boston Children’s Hospital**, guarantees the payment of (i) rent under the Lease and (ii) the cost of repair of any damage to the Premises caused by the Tenant upon the following conditions:

1. The maximum of Boston Children’s Hospital liability to Landlord under this guaranty is the lesser of the amount equal to (2) months’ rent or $6,000.

2. Landlord collects no advance payment from Tenant of any kind, except (i) monthly installments of rent paid at the beginning on the month to which the rent applies and (ii) at Landlord’s election, one hundred dollars ($100) as a good faith deposit (GFD) at the time of Tenant’s Lease application. If the application is rejected, the GFD will be returned. If the application is accepted and Tenant cancels before accepting delivery of the Premises, Landlord may retain the GFD. If the application is accepted and Tenant accepts delivery of the Premises, the GFD will be applied to the first monthly installment of rent.

3. Landlord collects no advance payment of Tenant of any kind, except monthly installments of rent paid at the beginning on the month to which the rent applies.

4. Landlord collects no security deposit.

5. Landlord is not in default under the Lease or in violation of applicable law as to the Premises.

6. Landlord complies with all of the requirements of Massachusetts General Laws, chapter 186, section 15B, except those applicable to where security deposits are held and accounting for interest.

7. Landlord delivers to Boston Children's Hospital (c/o HR Employee Service Center, Boston Children's Hospital, 300 Longwood Ave, Boston, Ma, 02115, or such other address as Boston Children’s Hospital may designate) copies of the fully executed Lease, any amendment or extension of the Lease, statements of condition of the Premises, and any notice or other document delivered to Tenant.

This guaranty will not be effective until signed by Landlord and Boston Children’s Hospital. Children’s Hospital, Human Resources is authorized to sign this guaranty on behalf of Boston Children’s Hospital.

WITNESS the execution hereof as a sealed instrument by the parties hereto as their duly authorized acts by their duly authorized representatives as of this _______ day of __________________, 20 ___.

**Boston Children’s Hospital**

Guarantor
Name: ____________________________
Signature: _________________________
Title: ____________________________

Landlord
Name: ____________________________
Signature: _________________________
Title: ____________________________
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.

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 Director of Benefits 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 $6000. Higher levels may be approved on a case-by-case basis.
- 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 HREmployeeServiceCenter@childrens.harvard.edu

I agree to the above terms of the lease Guaranty Program

Signature: ____________________________________________

Print Name: __________________________________________

Date: ________________________________________________

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INDEMNITY AND SALARY DEDUCTION AUTHORIZATION

Reference is made to the lease dated ____________________________ (Lease), by and between ______________________________ (Landlord) and ______________________________ (Undersigned) for premises at, ______________________________ (Premises) and the guaranty of Children’s Hospital Boston (CHB), of certain obligations of the Undersigned under the Lease (Guaranty).

In consideration of CHB guarantying the payment of (i) rent under the Lease and (ii) the cost of repair of any damage to the Premises caused by the Undersigned up to a maximum amount equal to two month’s rent under the Lease, the Undersigned will:

1. reimburse CHB all amounts paid or incurred by CHB on account of the Guaranty;
2. reimburse CHB all amounts paid or incurred (including without limitation reasonable attorney’s fees) by CHB to collect from the Undersigned under this Indemnity and Salary Deduction Authorization; and
3. Defend, indemnify and hold CHB harmless from and against any and all liability, loss, damages, claims, actions, proceedings, or expenses (including without limitation reasonable attorney’s fees) arising from the Guaranty, Lease, or this Indemnity and Salary Deduction Authorization.

The Undersigned hereby authorizes the employer of the Undersigned to deduct from the Undersigned’s salary and pay directly to CHB any amount paid by CHB on account of the Guaranty, Lease, or this Indemnity and Salary Deduction Authorization.

WITNESS my hand and seal this ________ day of ____________, 2018.

________________________________________
Employee Signature

________________________________________
Program enrolled in

________________________________________
Print Name

________________________________________
Program Year