

**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.