

## LEASING REQUIREMENTS

### **Rent**

At the time you sign your Occupancy Agreement, you must submit payments equal to twice your monthly rent: one will be applied to your rent for the first full month of occupancy and the other to the security deposit. If you move into your apartment prior to beginning employment, you must also pay the rent due for this initial period in advance. This prorated rent is calculated from the day you pick up the apartment and building keys, regardless of whether your belongings are actually in the apartment. The first month's rent and prorated rent payments are separate and in addition to the security deposit payment which you are also required to make when you sign your Occupancy Agreement.

The Occupancy Agreement you will sign for the apartment specifies that rent is paid through payroll deductions. Half of your monthly rent is deducted post-tax from your first paycheck of each calendar month; the remainder is deducted post-tax from your second paycheck of each calendar month. Rent deductions are never taken from the third paycheck of any month, where applicable. Payroll deduction of rent will start approximately 2 months after moving into your apartment. If you do not see the rent deductions reported on your paycheck stub, please contact the property manager for resolution.

### **Security Deposit**

The required security deposit is equal to one-month's rent. Please be advised that the security deposit must be paid in addition to and separate from the first month's rent and any prorated rent due for occupancy scheduled to occur prior to the start of employment. This must be paid when you submit your signed leasing documents. International money orders and personal checks cannot be accepted nor can the initial security deposit be deducted from your paycheck.

The security deposit is placed in a separate interest-earning bank account until you vacate the apartment and then is returned to you minus any rent arrears and charges for damages identified during your final apartment inspection. We must have your social security number on the legibly completed and signed W-9 Form (which will be sent with your Occupancy Agreement) in order to deposit the money in the bank. The W-9 should be completed and submitted with the leasing documents even if you are pending receipt of a social security number.

Interest income that accrues on the security deposit is returned to you after move-out if the interest rate is greater than 1%. The interest earned is subject to taxation by the Federal Government if the interest rate is greater than 1%. The security deposit money cannot be used as rent at any point during the occupancy period, including the last month's rent.

### **Social Security Number**

If you do not yet have a social security number, you must apply in person at the Social Security Administration with appropriate identification. There is an office at 123 William Street, 3<sup>rd</sup> floor, New York, NY 10038 which is between Fulton and John Streets. Your social security number is needed by July 1<sup>st</sup>. For further information regarding acceptable forms of identification, office hours and directions to the closest office, please contact the Social Security Administration at 800-772-1213 or visit their website at [www.ssa.gov](http://www.ssa.gov) and click on "Get or replace a Social Security Number and Card." Those working in the United States for the first time on a Visa may not be able to obtain numbers by July 1<sup>st</sup>. If you are in this situation, please inform us in the comments section of the housing application.

### **Occupancy Agreement**

All house staff who accept the housing offer will sign an Occupancy Agreement that has been counter-executed by the Real Estate signatory. You may not make any additions, deletions, or modifications to the Occupancy Agreement. Any attempt to do so will invalidate the Occupancy Agreement and you will not be authorized to move into the apartment.

This is a month-to-month agreement, not an annual lease. As such, you may move out at any point before your program end date by submitting 30-days' advance notice via <https://prism.chpnet.org/VacatingStaffMoveOutForm/>. Please visit the Vacate Housing section of the GME website for move out instructions and to complete the move-out notice form. You

may also contact the Property Manager at [Fredalyn.Vargas@mountsinai.org](mailto:Fredalyn.Vargas@mountsinai.org) as early as possible about your move-out plans in order to receive the link to the move-out notice form and other important details about the move-out process.

Your occupancy of a hospital apartment is dependent on your maintaining full-time employment status in a MSBI-based ACGME-accredited category one program. You must inform the Property Manager of any change in your employment status to ensure your continued eligibility for hospital housing.