

Frequently Asked Questions About The Security Deposit

<https://icahn.mssm.edu/education/residencies-fellowships/life/housing>

<p>1. Why do I have to pay a security deposit anyway?</p>	<p>6. When is the latest date I can pay the security deposit? The money is not available yet.</p>
<p>This is a requirement to ensure your compliance with the terms and conditions of our housing including maintenance of the premises, fixtures and equipment in the apartment. As 100% refundable money to you (assuming you do not accrue any unpaid rent balance, damage or miscellaneous fee), we are required by law to deposit those funds in a discrete interest-bearing account with payment to you by the bank upon move-out, of any interest over 1% that accrues on your money.</p>	<p>The security deposit payment is due 5 days after you move into the apartment.</p>
<p>2. How should my security deposit be paid?</p>	<p>7. I just received my security deposit refund check and did not receive the amount I expected. What happened?</p>
<p>Security deposit must be paid on-line either via ACH withdrawal from a bank account with no fee OR via charge to a credit or debit card for a fee.</p>	<p>A security deposit refund may be less than expected for a variety of reasons including deduction of unpaid rent arrears, damage fees resulting from your apartment inspection and / or unpaid miscellaneous charge such as for replacement keys and bounced check fee.</p>
<p>3. Why can't I pay by personal check?</p>	<p>8. I moved out of housing a few weeks ago and have not yet received my security deposit refund? When will I get my refund? How will the security deposit be refunded? Will it be via direct-deposit like my paychecks?</p>
<p>To alleviate any cash flow, Real Estate staffing and timing issues, the on-line payment method is the only option.</p>	<p>Your security deposit refund will be mailed to you within 3 to 4 weeks of the date on which you returned your apartment keys. It will be a separate check sent via US Postal Service within the USA or USPS Air Mail overseas to the address provided on your move-out form.</p>
<p>4. I tried to pay my security deposit on-line but I am not able to finding my assigned apartment or my name. What should I do?</p>	<p>9. Why can't I get my refund check when I move out and return the keys? I'm leaving the US in a week.</p>
<p>Contact the Leasing property manager to review your account setup in the database.</p>	<p>Before your refund can be issued, we must get confirmation that your keys have been returned, the correct rent amount was deducted from your paycheck, the apartment has been inspected by the building staff and there are no damage fees to be assessed, then the refund request paperwork has to be prepared and sent to the bank. The bank also requires time to process the refund.</p>
<p>5. I do not have a social security number to put on the W-9 and will not get one until July. How will that affect my move into housing?</p>	<p>10. My forwarding address has changed since I first provided it in preparation for my move-out. How can I give my new information?</p>
<p>You will be allowed to move into your assigned apt. as long as you submit electronically the signed W-9 in your Occupancy Agreement leasing packet along with the other leasing documents. Shortly after move-in, you will be asked to submit the security deposit</p>	<p>You may return to this Move-Out Notice and Forwarding Address form and update your forwarding address information if you have not yet turned in your keys and your program end date has not passed. Otherwise, you should email the new</p>

payment on-line. Please provide the social security number to the leasing property manager once it is issued so it can be provided to the bank.

information to your property manager. For 515 W. 59th Street tenants, email Resident.Housing@mountsinai.org; for 10 Amsterdam Avenue and 310 E. 24th Street tenants, email Fredalyn.Vargas@mountsinai.org.