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## **GUIDELINES FOR CLAIMING FINANCIAL HARDSHIP**

The first rent payment of our 2021-2022 lease term will be due on **June 1, 2021**. However, students can submit their first rent payment on move in day, June 13<sup>th</sup>, 2021 without any late fees applied. Every month thereafter, rent will be due on the 1<sup>st</sup> of the month. We realize that many residents choose not to reside full-time in their rented apartments over the summer months. Kindly note that **rent payments are due regardless of whether the unit is occupied**. If you require assistance with these first payments please see below for options.

1. **Locate a sublet for summer months.** We can provide a list of places to advertise as well as a sublet agreement to complete but the responsibility of securing a sublet falls on the resident. The resident remains financially responsible for timely payments.
2. **Pay June, July, and August rent out of pocket** and when student loans are disbursed (typically first week of September) the resident will pay themselves back with these funds.
3. **Apply for deferred rent payments due to financial hardship** by writing a letter to [ldawson@madburyproperties.com](mailto:ldawson@madburyproperties.com) including the following information:
  - a. Why the student is unable to work and generate income over the summer
  - b. If the student is working, why the funds cannot be applied to their rent
  - c. Explain why the guarantor cannot temporarily take over rent payments
  - d. Agree to pay all rent due when they move into the unit for Fall 2020 semester
  - e. If they plan to pay using financial aid or student loans, they must agree to pay their rent through December 2020 once they receive the funds in September

**Students who claim financial hardship are still expected to pay their first month's rent due on June 1, 2021- there are no exceptions to this.** If their hardship is accepted, they will still receive notifications of rent payments due and late fees will still accrue on the account. Once the student is ready to make a payment in September, the late fees will be waived as long as the payment is large enough to cover the agreed upon amount and if we have the Financial Aid Statement on file from the resident (See Financial Aid Information Document Process document for more information).