The Graduate School of Arts and Science (GSAS) is pleased to announce its Lease Guaranty Program. The program began as a pilot program for entering MacCracken students in 2001-02, and eligibility was soon expanded to many fully-funded, continuing GSAS doctoral students. The Lease Guaranty Program was developed in response to concerns expressed by our students, many of whom prefer to live in off-campus housing, that landlords may be reluctant to rent to students. Under this Program, the University will guarantee up to twelve months of rent under an appropriate lease as an inducement to landlords to rent to GSAS students.

What are the criteria for applying to participate in the Lease Guaranty Program?

- Entering doctoral students supported on the MacCracken Program, enrolling for the first time in Fall 2019, are eligible to apply.
- Continuing, fully-funded GSAS doctoral students who are within the first six years\(^1\) of enrollment in their doctoral programs are also eligible to apply. Students enrolled in the Institute of Fine Arts, the Institute for the Study of the Ancient World, the Center for Data Science, or the programs in Tisch, Sackler, and Environmental Health Sciences are not eligible to participate in the Lease Guaranty Program.
- Students may apply to participate in the Lease Guaranty Program more than once. The term of each lease may be one or two years, but no more, and in any event, the Guaranty will be limited to the sum of 12 monthly rent payments at a time as set forth in the Guaranty.
- The applicant must plan to be enrolled full time for both the Fall and Spring semesters of the 2019-2020 academic year.
- Continuing student applicants must meet the Graduate School’s academic progress standards. In addition, the Director of Graduate Studies from the applicant’s program must verify that the applicant is in good academic standing and meets all program requirements. Moreover, the applicant must not have indicated an intention to refuse a portion of his or her financial aid award, or to leave the program prematurely (without receiving the Ph.D.).
- Additional parties on the lease, other than the spouse of a married student or an eligible domestic partner (see Statement of Domestic Partnership form), must also be students in the Graduate School of Arts and Science.
- Each student whose rent is guaranteed must sign an Indemnity Agreement, which is a legally binding promise to reimburse the University for any amount paid to the landlord under the guaranty and any other cost or expense incurred by the University as a result of the guaranty.
- Space in the Lease Guaranty Program is limited and not all requests may be approved. Applications will be evaluated on a first come-first served basis regardless of whether they have already participated in the Program or not. Some applicants may be placed on a waitlist. Waitlist applicants will be reviewed in order, based upon the date the application was submitted.

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\(^1\) Students who have received internal or external dissertation completion fellowships for their sixth year are eligible to apply.

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• The applicant must complete a Lease Guaranty Program application and present a valid (unsigned) lease on or before September 15, 2019. The beginning date of the lease may not be earlier than June 1, 2019.
• The applicant must be able to show that the rent is reasonable and appropriate in light of the applicant’s financial circumstances. Reasonable and appropriate rent is determined by the Graduate School of Arts and Science.
• All applications shall be considered on a case-by-case basis and may or may not be approved in the discretion of the Graduate School of Arts and Science.

How does a student apply for the Lease Guaranty Program?

• Find an apartment that the landlord is willing to rent to you with the University’s guarantee. If the landlord has questions about the program, you may share the “Dear Landlord” letter with him or her. Have the landlord prepare the lease for the apartment showing all tenants who will sign the lease, the monthly rent due under the lease, and the term of the lease. **Be sure to advise the landlord that the University will need up to 48 hours to review the lease (Monday through Friday, not including weekends or holidays).**
• The Graduate School of Arts and Science will not authorize a Lease Guaranty Agreement for leases that have been fully signed and executed by you and the landlord.
• Complete the Lease Guaranty Program Application Form and attach a copy of the preliminary lease.
• If you are a new student who has never enrolled in the Graduate School of Arts and Science, include a $250 application fee. The fee will be applied to your account with the University Bursar and you may request a refund from that office after you register for the Fall semester. If for any reason you fail to enroll for full-time study in the Graduate School of Arts and Science for the Fall 2019 semester, the fee is nonrefundable.
• If you are married or in an eligible domestic partnership, provide a copy of your marriage license or the Statement of Domestic Partnership form, as appropriate.
• If you are a continuing student, obtain a Lease Guaranty Program Verification Statement from the Director of Graduate Studies in your department or program.
• Bring all documents to the Graduate School offices at 6 Washington Square North, 2nd Floor for review. **Please allow up to 48 hours for this review to occur (Monday through Friday, not including weekends or holidays).** If your application is approved, an official of the Graduate School will sign a Lease Guaranty Agreement in its standard form, which will become an addendum to your lease. You will be required to sign the Indemnity Agreement. You then will be responsible to return the signed Lease Guaranty Agreement and the lease to the landlord so that you and the landlord (and any additional parties on the lease) may execute the lease.
• You must return a copy of the fully signed and completed lease to the Graduate School of Arts and Science within 48 hours after all parties have signed it.

Who should be contacted with questions?

Questions should be directed to the Office of Academic and Student Affairs at mailto:gsas.studentaffairs@nyu.edu or 212-998-8060