

ABOUT OUR AFFILIATES: POLICIES & PROCEDURES

WHAT IS AN **AFFILIATE PROPERTY**?

- An Affiliate Property is an apartment style community designed to meet the needs of University of Louisville students in their sophomore year and beyond.
- The staffs of each Affiliated Property work collaboratively with University of Louisville staff to provide student services and connect students with university resources that ultimately support student success and academic achievement.
- University data shows that students living in Affiliate Properties have significantly higher GPAs than students living in non-affiliated, off-campus housing
- Additionally, in order to be an Affiliated Property, a property must meet certain University criteria related to the quality of the facility and the services provided, including safety and security.
- Affiliated Properties provide students with a more independent living experience, while simultaneously keeping them in contact with both property and University of Louisville resources, events, services, and opportunities.

WHAT IS **INSTALLMENT RENT**?

- Installment Rent is when the Affiliated Property takes the overall value of the lease and divides it into equal payments over the term of the lease.
- Typically, the overall value of one's lease consists of a "base rent" (the cost of living in the rented unit), as well as any additional fees that may apply (including, but not limited to: having a pet, using more than the allotted amount of electricity, etc.). By structuring rent payment in Installment Payments, residents of Affiliated Properties can expect a consistent monthly rent rate.
- This differs from *prorated rent*, where the cost of rent is lower the first month (since the resident does not live in the space the entire month).
- In a twelve month lease with prorated rent, rent rates (per month) would be higher in the remaining eleven months, as the value saved from the prorated amount would be distributed across the remaining eleven months. Installment payments, however, keep the rent rate lower by having one consistent rate across all twelve months.
- Typically, a resident's lease agreement will begin in mid-August (just before school starts), and it will last until July 30th of the following year (unless the resident is renewing their lease, in which case the lease will continue as it).

WHAT IS A **GUARANTOR**, AND HOW DO THEY RELATE TO ME?

- A Guarantor is an individual or entity that would sign on to a lease agreement with an Affiliate Property and, in the event the resident cannot pay a fee imposed by the Affiliate Property (including, but not limited to: rent, damages, electricity overages, etc.), the guarantor would pay the cost of the fee imposed by the Affiliate Property.
- **Regardless of whether or not a guarantor has signed the lease agreement, the resident is legally bound to pay all fees imposed by an Affiliate Property once the resident has signed a lease agreement with an Affiliate Property.**

CAN I USE MY **FINANCIAL AID** TO PAY MY RENT?

- Yes, a resident can use Financial Aid to pay rent. However, a resident's Financial Aid does not automatically go toward paying rent with an Affiliate Property. This is because the cost of rent and fees at an Affiliate Property is not billed to a resident's student account.
- Rent/fee payment is handled directly between the resident and the Affiliate Property; the University of Louisville is not involved in the rent/fee payment process.
- If a resident wishes to use Financial Aid to pay rent/fees, the resident will need to first wait until they receive their Residual Funds (excess Financial Aid funds awarded from the Financial Aid Office to the student once the student's bill is paid in full), and then pay rent with those Residual Funds.

ARE THE **RULES** DIFFERENT AT AN AFFILIATE PROPERTY?

- While there are some Affiliate Housing rules and regulations that remain consistent with University of Louisville Campus Housing, there are also some rules and regulations that change.
- Because of this, each Affiliate Property provides residents with a copy of their property's rules and regulations in a community handbook. Additionally, many property rules and regulations can be found in a resident's lease agreement.
- Regardless, if a resident has questions, comments, or concerns about property policies, or if they have an issue they need assistance with, residents are always welcome to contact the staff at the property's leasing office.

USER'S GUIDE TO AFFILIATED HOUSING

ABOUT OUR AFFILIATES: TIPS & TRICKS WHEN APARTMENT HUNTING

BEFORE YOU APPLY

- Ask yourself how much you are willing to pay for an apartment. Take into consideration which utilities and fees are covered under your rent, which you are responsible for separately, and overages.
- Some applications are binding! Ask the property you are interested in if their application is binding or non-binding. Be sure to ask about any application, security deposit, or processing fees.
- Most student housing apartments will not conduct a credit check on the student but on the guarantor. Sometimes the guarantor will have a separate application that can be submitted online or a section of the application they fill out.

INVESTIGATE AND COMPARE

- Start your apartment search early. Visit websites and properties in person. Or stop by Campus Housing's Affiliate Housing Fairs for more information on each of the Affiliated Properties.
- Offcampushousing.louisville.edu is a great resource to browse listings, search for a roommate, or list your own apartment for re-let or sublease.
- Don't sign at the first showing. You shouldn't sign a lease until you're 100% ready to do so.

FREQUENTLY ASKED QUESTIONS

- How much are the average utility bills? Are Ethernet/internet options included or an extra cost? What is the utility cap limit?
- How are the rules concerning tenet noise enforced?
- When something breaks, how responsive is maintenance about fixing it?
- Where are electrical and Ethernet outlets located?
- What security and fire protection features are there?

THE SIGNING PROCESS

- Every lease is different so you should **read everything**. Ask plenty of questions and once you feel comfortable then you can sign.
- There may be room for negotiations so if any changes are agreed upon get them in writing.
- You have rights as a tenant. If for whatever reason you feel your rights are being violated you can reach out to the Kentucky Attorney General's Office for help.

FINANCING/PAYMENT

- Some Affiliated Properties have financial aid addendums that allow you to pay your rent after you have received your residual check. Be sure to ask about this addendum before you sign your lease.
- For most Affiliated Properties, rent is due on the 1st and considered late on the 6th of each month. This may differ from property to property and is laid out clearly in your lease.
- Each resident is responsible for their rent and utilities. Separate leases and utilities means you won't be punished if a roommate is late with their payment.

LIVING OFF CAMPUS SUCCESSFULLY

- Affiliated Properties are under no obligation to replace or reimburse you for damages to your belongings because of a fire or other natural disaster or a break in. This is where renter's insurance is important. Renters insurance protects your belongings at their full replacement cost.
- Affiliated Property staff can help you mediate any conflicts with your roommates, but before it reaches that point be sure to communicate any concerns you have with them and respect each other's belongings and wishes.
- If you are uncomfortable with your roommates or a mediation has been unsuccessful, transferring rooms is an option. Transferring rooms does come at a fee which is set by each property and outlined in your lease.
- When the terms of your lease have ended and it is time for you to move, be sure to clean the apartment thoroughly and don't leave behind any abandoned property. Failure to leave the apartment in the state that you find it can lead to additional charges, not receiving the full amount of your security deposit, or having your abandoned property disposed of.

If you have questions about signing a lease at an Affiliated Property or apartment shopping in general, be sure to attend a Lease Signing Workshop! Contact Campus Housing for more information.