

APPLICATION FOR CONTRACT RELEASE FROM UNIVERSITY APARTMENTS

RESIDENTIAL LIFE AT INDIANA STATE UNIVERSITY

NAME _____

The contract for University Apartments is a legal document binding the tenant to pay rent for the apartment for the term of the contract. For more information on the termination of the contract refer to your "University Apartment Contract Booklet" page 2, "Termination of Contract After Occupancy". The Tenant must have approval of a contract release from Residential Life to break the term of the contract or agree to buy out the contract. Contract releases are granted only in situations involving extreme or unusual circumstances, the nature of which would prohibit living in University Apartments or impose a severe Hardship. If the tenant vacates the apartment without approval of Residential Life, the contract is still binding and the tenant is subject to continued rental charges. Tenants are cautioned not to sign legal agreements for off-campus housing until they receive an official release or have agreed to buy out their contract.

Buy Out of Contract

The tenant can be automatically released from the term of the contract by buying out the remaining portion of the term of the contract. The buy out rate is thirty percent (30%) of the remaining term of the contract. (i.e. if there are two months remaining in the contract, the tenant would pay 30% of two months rent)

Do you want you buy out the contract? YES _____ NO _____

If yes please fill out the address portion of the form and sign the bottom. By indication yes, you must vacate and return your keys by your vacate date.

Contract Release

NECESSARY DOCUMENTATION

1. **Medical**- The tenant should describe the medical problem in as much detail as possible. Information from personal physicians may be attached. Relevant information will be transmitted from the Student Health Center provided the release attached to the Contract Release Request is signed. An appointment with the physician at the Health Center is **not** required.
2. **Financial**- Release for financial reasons are granted only in situations involving significant changes in the tenant's financial situation since the contract was signed. Individuals not on file with the Financial Aid Office but wishing to request a release for financial reasons must complete the Financial Information Form. This form is attached. Additional documentation may also be submitted, if appropriate.

PROCEDURES

1. Application for contract release can be secured from the University Apartment's Office, Residential Life Office, or on-line at www.indstate.edu/reslife. The application should be filled out as completely as possible. Incomplete information will most likely result in a denial.
2. Upon completion, the application and supporting documentation should be returned to Residential Life Office. If the tenant wishes to meet with the contract release committee, an appointment should be made at this time.
3. The tenant will be notified of the decision in writing. Notification will be sent to the tenant's current University Apartment address.

Tenants' Signature

Date

Indiana State University Apartments' Contract Release Request Financial Information Form

Request for contract release based on financial reasons normally include a review of material provided in conjunction with the financial aid process. Since you do not have a financial aid application on file, you and your family are asked to complete this form and attach appropriate tax or financial information. Without this information a review of your request is not possible.

Section A-General Information:

Name: _____ ID# _____
Marital Status _____ Number of Children _____

Are you employed, if yes where _____
Number of hours you work per week _____ Hourly Salary _____

Section B- Monthly Expenses:

Medical and dental expenses not paid by insurance _____
Car payment _____
Insurance _____
Food _____
Books _____
Clothing _____
Credit Cards _____
Long distance telephone _____
Cable TV _____
Child care _____
Child Support _____
Other _____

Section C-Income and earnings:

Did your parent(s) claim you as an income tax exemption in the last tax year? _____ Yes _____ No
Will your parent(s) claim you as an income tax exemption next year? _____ Yes _____ No

A copy of the first and second pages of IRS forms 1040, 1040A, or 1040EZ should be attached to this completed document and submitted along with your contract releases form. Copies of tax forms must be signed. If you were claimed as a tax exemption on your parent(s) income taxes, you need to include copies of your parents' tax forms.

Total number of exemptions filed on tax forms _____

Your Income for last year: _____
Income earned by father, if you are a dependant: _____
Income earned by mother, if you are a dependant: _____

Untaxed income and benefits (yearly totals)

Social Security benefits: _____
Child support (income only): _____

For Office Use Only

Date received by University Apartments' Office/ Residential Life Office _____

Date Current Contract ends _____

University Balance (tenant) _____ University Balance (spouse) _____

Father/Student Income: _____ Mother/Spouse Income: _____

Aid Received Student: _____ Aid Received Spouse: _____



1st Committee Member: _____ Approved _____ Denied _____

Rational: _____

2nd Committee Member: _____ Approved _____ Denied _____

Rational: _____

3rd Committee Member: _____ Approved _____ Denied _____

Rational: _____



Date letter sent to tenant: _____

Roommate: _____ Date Roommate Letter Sent _____



Action Taken:

____ Charges will stop as of the vacate request date of _____.

____ Charges will continue _____ because Office did not receive 30 days notice.

____ Charges will continue until the end of the lease or the buyout option is exercised.