

UMass Lowell Faculty/Staff - Live in Lowell Program

Purpose and Intent: As UMass Lowell expands, it has become one of the primary drivers of the Lowell region's economy. The City of Lowell has embraced this growth as a benefit to the city and welcomes the idea of becoming more of a "college town." The University shares this goal, in part because of the benefits it can obtain from successfully establishing Lowell's identity as a college town. It will provide another competitive advantage as UMass Lowell looks to attract students and recruit faculty. One of the key factors that differentiate communities that intuitively feel like college towns from places that simply host a college or university is where the faculty choose to live. When faculty and staff live in a city or town in greater concentrations, their investment has a positive influence on the culture of the community. As a result, UMass Lowell is interested in actively encouraging and supporting its faculty and staff to choose to live in the City of Lowell through its new Live in Lowell program.

Eligibility: This program is open to all benefits-eligible UMass Lowell employees who are employed by the University for at least six months and are relocating to a residence in the City of Lowell from outside of the City. New hires are eligible but must complete six months of service prior to receiving the benefit.

Benefit Offered:

- **UMass Lowell Rental Incentive*:** Eligible employees may receive a taxable reimbursement of \$1,000 paid through the payroll system on or after their six month anniversary upon presentation of a signed lease agreement for at least a 12-month term for a property in the City of Lowell, and proof of residency. Applicants are also strongly encouraged to obtain a copy of the unit's permit demonstrating compliance with the City of Lowell's Rental Property inspection ordinance. Copies of the permit can be obtained from the Landlord or the City of Lowell's Division of Development Services.
- **UMass Lowell Homebuyer Incentive*:** Eligible employees who purchase a home or condominium unit in the City of Lowell may receive a taxable reimbursement of \$1,500 paid through the payroll system on or after their six month anniversary upon presentation of a recorded property deed and proof of residency.
- **Landlord, Lender, and Broker Sponsored Incentives:** The University is contacting leading local landlords, lenders, and brokers to encourage them to offer matching incentives to UMass Lowell faculty and staff. A list of these partners, properties, and incentives will be provided as the programs are developed.
- **Lowell Development and Financial Corporation (LDFC) Incentive:** The LDFC is offering UMass Lowell employees who purchase homes in Lowell second mortgage financing for 50% of their down payment (up to \$5000) at 0% interest with no payments due for the first 5 years. There are no income restrictions on this program. For more information and additional program details, contact the LDFC at 978-459-9899.

*Employees are only eligible for either the rental incentive or the homebuyer incentive and cannot receive both. Employees can only receive one of these incentives one time. Other benefits can be combined.

The University reserves the right to modify, amend or change this program.

Disclaimer: This information is provided as a convenience with the understanding that the University of Massachusetts Lowell (UML) does not warrant or guarantee any of the information or services listed

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Learning with Purpose

University of Massachusetts Lowell

Live-in-Lowell Rental/Homebuyer's Incentive Reimbursement Form

Effective: August 2015

Eligibility: This program is open to all benefits-eligible UMass Lowell employees who are employed by the University for at least six months and are relocating to a residence in the City of Lowell from outside of the city. New hires are eligible but must also complete six months of service prior to receiving this benefit.

Employee Information – Please Print

Employee Name: _____	Employee Payroll ID#: _____
Job Title: _____	Department: _____
Collective Bargaining Unit* (Union): _____	*If none, indicate non-unit
Email address: _____	Phone # (____) _____

Type of Benefit Reimbursement Requested:

RENTAL INCENTIVE: _____ **\$1,000** taxable reimbursement via payroll

Must complete six months of benefited service and attach a copy of signed lease agreement for at least a 12-month term for a property in the City of Lowell. A copy of a utility bill or similar document that establishes proof of residency at this rental property must be submitted with this application.

Please note: The University strongly encourages all potential Renters to obtain from any prospective landlord a copy of the current, valid permit documenting compliance with the City of Lowell's Rental Property Ordinance (Chapter 176 of the City of Lowell Code of Ordinances, <http://ecode360.com/12360647>). Copies of permits can be obtained from the Landlord or the City of Lowell Division of Development Services.

HOMEBUYERS INCENTIVE: _____ **\$1,500** taxable reimbursement via payroll

Must complete six months of benefited service and present a copy of recorded property deed and a utility bill or similar proof of residency at this Lowell property.

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Live-in-Lowell Rental/Homebuyer's Incentive Reimbursement Form

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City of Lowell Property Information: Address: _____ _____ Date of Purchase or Lease: _____	If this is a rental property, please provide: Leasing Company/ Landlord Contact Information: Name: _____ Phone Number: (____) _____ Address: _____ _____
I have read the disclaimer and I certify that the information on this form is true and understand that I am eligible for either the rental incentive or the homebuyer's incentive but not both. I understand that this incentive payment will be taxed as required by state/federal law.	
Employee Signature: _____ Date: _____	

Human Resources Use Only: Please indicate if employee has the required six months of full-time benefited service? YES _____ <i>The individual named above is an employee of UMass Lowell and is eligible and approved to receive the following incentive payment of \$ _____ which is taxable. Benefited Date of Hire: _____</i> Approved By: _____ Human Resources Benefits Office Date Received by Payroll: _____ Pay Date: _____
