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|  | **UNIVERSITY OF BRITISH COLUMBIA – TREASURY** |
| Vancouver CampusOld Administration BuildingRoom 224 - 6328 Memorial Road, Vancouver, BC V6T 1Z2 |

ELECTION FORM (APPLICATION FOR HOUSING ASSISTANCE)

|  |  |
| --- | --- |
| Name  |  |
| Start Date of Full-Time Tenure/Track Position  |  |
| Civic Address of Property to be Purchased |  |
|  |
|  |
| Legal Address of Property to be Purchased |  |
|  |
|  |
| Date Purchase Completed / will be Complete |  |
|  | I have attached the Contract of Purchase and Sale or a Title Certificate |

UBC VANCOUVER ONLY

Must be confirmed by Dean prior to sending to Treasury

Please refer to the University’s Housing Assistance Plan to determine which program you are eligible to participate in: <http://www.hr.ubc.ca/housing-relocation/fhop/down-payment-mortgage-interest-assistance/>

I acknowledge and agree that if I choose to participate in the **Downpayment Assistance Program** that I must:

* Repay immediately the funds advanced to me should I be unable to complete the purchase on the above mentioned closing / completion date.
* Repay the funds immediately, if it is advanced to me before my first appointment date at UBC, should I subsequently be unable to take up my employment at UBC for whatever reasons.
* Repay immediately to UBC the pro rata portion of the funds advanced representing that part of the five year period for which I ceased to be employee of UBC.
* Use the funds only towards the purchase of my principal (or primary) residence.

I acknowledge and agree that if I choose to participate in the **Mortgage Interest Assistance Program** that:

* I will be required to obtain a mortgage loan from HSBC or such other lending institutes which have agreed with UBC to participate in this program.
* I acknowledge and agree that UBC will not be required to continue to pay interest under the program to my lending institute in respect of my principal residence should I cease to be employee of UBC for whatever reasons, and I hereby indemnify UBC for any interest so paid by UBC after cessation of my employment with the University.

I certify that I have purchased/will be purchasing the above mentioned property as my principal (or primary) residence.

I understand that I shall take full personal responsibility for all related tax consequences on any of the assistance provided under this Program and that I am not, in any way, relying on UBC for their advice or representations with regard to any aspect of this Program.

**In light of the foregoing, I hereby choose to participate in the following program where indicated:**

 **Downpayment Assistance of $45,000**

(Lump sum forgivable interest-free loan for a period of 5 years)

(Start date of Full-Time Tenure/Track Position pre July 1, 2017)

 **Downpayment Assistance of $50,000**

(Lump sum forgivable interest-free loan for a period of 5 years)

(Start date of Full-Time Tenure/Track Position post July 1, 2017)

**5 year - Mortgage Interest Assistance of up to $50,000**

 (Interest assistance of up to $833.33 per month, for a period of 5 years)

(Start date of Full-Time Tenure/Track Position pre July 1, 2017)

**Signature of Employee**

Name of Employee: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Faculty/Department: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date (mm/dd/yy): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

***\*Please forward completed form and attached documents to the Dean***

**The Dean hereby acknowledges this application for housing assistance and option elected.**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Signature of Dean**

Name of Dean: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name of Faculty: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date (mm/dd/yy): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_