

SMART Housing Information Sheet

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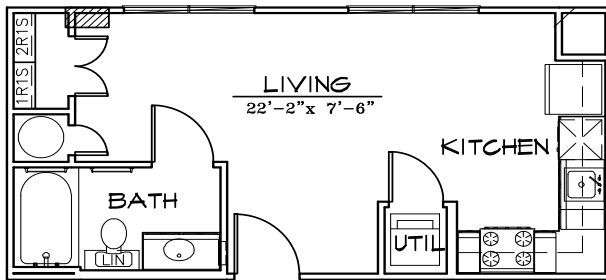
What is SMART Housing?

SMART Housing is a program created by the City of Austin to assist students who are either receiving need-based financial aid or who are paying for school through student loans. It is also designed to assist those who are working to cover living expenses. Parental support (money given by parents to cover living expenses) is taken into consideration as income, however, it is limited and cannot be the only source of income.

What are the SMART Housing rates?

Market rates on Efficiencies and One Bedrooms begin at \$1,349. If you qualify for SMART Housing, you can receive a discount on your monthly rent. SMART units at The Block are offered at a discounted rate of \$1,018 for applicants who qualify.*

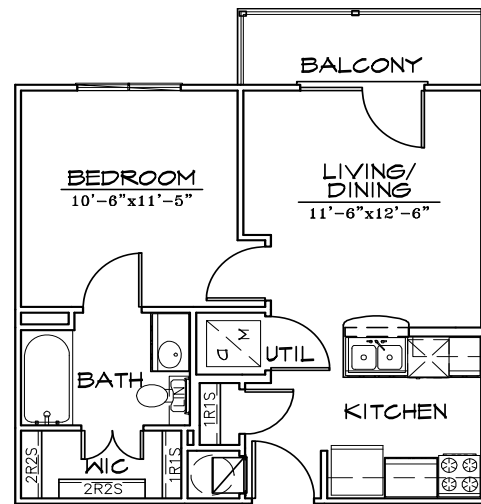
What locations and floor-plans are offered for SMART Housing?



Sample efficiency Approx 380 sf

Efficiencies are available at Pearl, 25th & 23rd

One Bedrooms are available at most locations



Sample 1 bedroom Approx 505 sf

Qualifying through Financial Aid

If you are currently receiving need based financial aid, you may automatically qualify. You would need to look at your current CASH Page for Fall 2016 and Spring 2017, then compare your grants/scholarships/ loans to the approved need-based Financial Aid list. If you have any items that appear on the list, no matter the amount, then you automatically qualify. *List of currently accepted need-based awards available by request.*

Qualifying through Income Verification

- OR -

If you do not qualify via need-based financial aid list, then we can determine your annual income based on the formula below. If your income falls in the range listed below, then you would qualify for the \$1,018 rate.

Employment Income	+	Grants / Loans	+	Parental Support	-	Tuition	=	\$43,600 > \$49,800*
<i>2 months' consecutive pay stubs</i>		<i>Financial Aid Award Letter</i>		<i>Limited to 30% of your total annual income</i>		<i>We'll need a copy of your tuition bill</i>		<i>Annual Income</i>

*We have limited spaces available for \$636 at the Leon and Rio Grande Locations. This requires an annual income ranging from \$27,250 > \$31,150.

How does the leasing process work for SMART Housing?

- 1) Pre- Qualify for SMART Housing. If you qualify through Financial Aid, then bring your CASH Page for Fall 2016 / Spring 2017. If you are qualifying through Income Verification, then you will also need to bring 2 months worth of consecutive paystubs, your Financial Aid Award letter and Tuition Bill for Fall 2016 / Spring 2017.
- 2) Pick an apartment based on availability.
- 3) Submit an Application, pay the \$255 non-refundable Application fee, & Administrative fee.
- 4) Once your application is received and you're approved for SMART Housing, you'll be able to sign the Lease Agreement.