

Repayment Agreement

I/We do hereby agree that I/we owe _____, (the Owner, its successors and/or assigns) the amount of \$ _____, as a result of circumstances described below while receiving rental subsidy at: _____.

I/We understand that the Total Repayment Amount must be repaid, pursuant to Paragraph ____ of the Lease, because the household *submitted incorrect/incomplete income information for prior certification(s), and/or failed to report household income increases*. That resulted in the household receiving more HUD assistance than I/we were entitled to receive each month, as listed below.

The total amount due of \$ _____ is for Housing Assistance Payments received on my/our behalf from The Department of Urban Development (HUD), which I/we must now pay back.

Month/year	Amount of Subsidy Received	Amount of Subsidy That Should Have Been Received
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____

The following repayment agreement terms have been established:

Monthly payment amount due \$ _____ Payment due date: _____

Amount rec'd:	Date rec'd:
\$ _____	_____
\$ _____	_____
\$ _____	_____
\$ _____	_____
\$ _____	_____
\$ _____	_____

The tenant/tenant's household will remain in good standing as long as:

- 1) All payments are received in a timely manner, and,
- 2) The tenant/tenant's household complies with the Section 8 housing program requirements and all provisions of the lease agreement.

Failure to abide by an established Repayment Agreement may be in non-compliance with paragraph _____ of your Lease.

Late and/or missed payments may constitute default of the repayment agreement and may result in termination of assistance and/or tenancy.

The monthly payment due on the repayment agreement is in addition to the tenant's monthly rent payment.

This payment agreement is not valid until signed by the development's Property Manager.

Terms of this repayment agreement may be considered for renegotiation if there is a decrease or increase in the family's household income of \$200 or more per month.

I/We choose to: *(choose one of the following)*

____ Repay the total amount owed in one lump sum: \$ _____

____ Enter into a repayment agreement with the Owner where the monthly payment amount plus the total tenant payment (TTP) is no more than 40% of monthly adjusted income. The monthly payment amount of: \$ _____ will be due on: _____ for a total of _____ months.

____ Make a lump sum payment of \$ _____ and enter into a repayment agreement for the remaining amount with the Owner where the monthly payment amount plus the total tenant payment (TTP) is no more than 40% of monthly adjusted income. The monthly payment amount of: \$ _____ will be due on: _____ for a total of _____ months.

____ Enter into a repayment agreement with the Management Agent in which we agree to pay more than 40% of monthly adjusted income for rent and repayment amount totaling: \$ _____ for a total of _____ months.

I/We further understand that the monthly rent amount of \$ _____, will be due and payable starting _____.

I/we have read and understand the attached Repayment Agreement Policy and I/we agree to the terms outlined above:

Tenant's Name

Date

Tenant's Name

Date

Property Manager (owner representative)

Date