

ICC Austin

Early Termination Policy

As approved by the Executive Director, and incorporating all changes through:

June 1, 2017

Revision History

Date	Author(s)	Summary of Changes
June 1, 2013	Donovan, Thogersen, Newcomer	Policy creation
July 12, 2013	Donovan	Changed name to Leaving Early Policy
July 21, 2014	Thogersen, Lassiter, Saad	Language tweaks
July 2015	Thogersen, Lassiter	Language tweaks
May 2016	Lassiter, Thogersen, Hill	Changed fees as approved by Board and outlined new termination deadlines
March 2017	Lassiter	Added clarifying language for current contract period termination.
May 2017	Thogersen, Lassiter	Added introductory language on room-hedging; Adjusted termination dates to align with leasing trends and probability of filling vacancy

Review History

Date	Reviewed by
May 2017	Khalil, Hegar

External Cross-references

Section(s)	Policy/Section Referenced
All	Contract Cancellation Policy

Introduction

ICC Austin encounters competing needs while serving students. On the one hand, providing the most affordable housing requires maintaining high occupancy and reducing overhead costs. On the other hand, providing flexibility for frequently unpredictable student-member life circumstances means allowing vacancies to occur. The Early Termination Policy attempts to create a reasonable compromise.

ICC Austin allows members to end their contract early if they graduate, study abroad, have an out of town internship, or for any other reason. When members leave at times when ICC Austin has a high probability of filling the vacancy AND give sufficient notice, a small fee to cover administrative costs is charged so that remaining members do not subsidize members leaving early. In all other cases, an additional significant but not excessive fee is charged both to cover the cost of probable vacancy and encourage members to take their resident member agreements seriously.

The policy's new \$100 termination fee takes into consideration the needs of potential future members that have in the past been excluded by members "camping on rooms" knowing that they would probably cancel their agreements at almost no cost: Room-hedging in this way effectively directs students who could use ICC Austin services into possibly more expensive housing.

Definitions

- "Fee" means a dollar amount charged to a member by ICC Austin for administrative purposes.
- The "Member Resident Agreement" is the contract that grants the right of occupancy in an ICC Austin house to a member.
- "Early Termination" means that a member vacates their room and/or cancels a Member Resident Agreement before the end of their contract.
- "Release" is the written agreement between the member and ICC Austin where the member legally gives up tenancy.

Policy

1. ICC Austin has three contract periods:
 - a. Summer (June 1- August 20)
 - b. Fall (August 21 – December 31)
 - c. Spring (January 1 – May 31)
2. Members may terminate a future contract period for a \$100 administrative fee as long as sufficient notice is provided as noted below.
 - a. Summer contracts : May 1
 - b. Fall contracts : June 15
 - c. Spring contracts : October 15
3. Members may terminate a future contract period for \$300 during the following date ranges:
 - a. Summer contracts : May 2 – May 31

- b. Fall contracts : June 16 – August 20
- c. Spring contracts : October 16 – November 30
- 4. Members may terminate a future spring contract for \$950 between December 1 – January 1.
- 5. Members may terminate a current contract which is in good standing at any time for \$950 plus any amounts which have accrued or are due through the termination date.

Procedure

1. When a member decides to terminate their contract, they notify staff and sign a release specifying the termination charges to be applied and the move-out date.