

Voluntary Separation East Campus Housing FAQ's

Rental:

Rentals

If I choose to participate in the university's VSIP, how long can I stay in my campus housing unit after my employment ends?

The current rules state, "if you retire from CSUMB/Ucorp/OSU with more than 20 years of continuous employment and have lived in housing for at least the previous 3 years, you may remain in housing for up to 3 years. Those living in a 3-bedroom apartment will be required to move to a 2-bedroom apartment within 3 months of separation. The first year after separation will be at the CSUMB discounted rate and increase to the community partner rate 13 months after retirement." If you meet the above criteria and select VSIP, the process has been amended to extend the time required to relocate from a 3-bedroom apartment to a 2-bedroom apartment from 3 months to 1 year.

All other residents in the rentals that are leaving CSUMB/Ucorp/OSU may remain in housing for up to 1 year at the CSUMB rate. Individuals may request to stay past one year, at the community partner rate, subject to availability.

If extensions are given, what do I need to do in order to request to stay longer in my rental unit? A request must be received in the rental office 30 days in advance of the termination of the existing lease. All extensions are subject to availability.

Will my current housing payment change? No, your current rent will remain the same for one (1) year from the date of separation but be subject to any annual increase in the CSUMB rate during that period.

Will I have to move to a different unit? No, you will not be required to move to a new unit in the first year. If an extension is requested moving to a new unit might be required based on availability.

CEHI Purchases

If I choose to participate in the university's VSIP, how long do I have to sell back my campus housing unit after my employment ends?

If you retire from CSUMB/Ucorp/OSU with more than 7 years of continuous employment you may remain in housing for up to 3 years. This is consistent with the current terms of the program.

All other residents in CEHI are required to sell their house back to the University. The timing has been extended from 60 days to 1 year of retirement or separation from CSUMB/Ucorp/OSU.

If extensions are given, what do I need to do in order to request to stay longer in my purchased unit?

Circumstances for extending the three-year occupancy policy will be reviewed on a case-by-case basis by University Corporation.

Will my current housing payment change?

Ground lease charges, HOA fees and/or property taxes are subject to change on a community wide basis. Mortgage payments are between the home owner and their mortgage company and are not controlled by University Corporation.

Will any terms of my purchase change because I elected to participate in the university's VSIP plan?

The original contracted terms of purchase will not change.

Can I sell-back my property and then move to a rental?

Yes, length of time that renting is available will still be dependent on your time of employment and whether you retired or separated.

EE's/Retirees with long-term service benefits

If I retire, do I have to move to a different unit?

If you select VSIP, the time period to move from a 3-bedroom apartment to a 2-bedroom apartment has been extended from 3 months to 1 year.