

HOUSING PURCHASE PLAN (HPP) FREQUENTLY ASKED QUESTIONS

1. What are the eligibility criteria for applying to the Housing Purchase Plan (HPP)?

The faculty member must have a professorial rank at the University (namely, assistant professor, associate professor, or professor). The house intended for purchase must be the **primary** residence in Lebanon within the area included within a 20 km radius from AUB extending from Ed Damour through Bhamdoun then Bikfaiya to Tabarja. This plan is intended for first time homebuyers.

Faculty members could benefit from either the HPP payments **OR** the housing rental program (on- or off-campus).

2. Am I automatically approved for the Housing Purchase Plan?

No, approval is not guaranteed; enrollment in HPP is determined after committee review of the file and supporting documents to ensure that the faculty member meets all of the criteria for eligibility.

3. When can I start benefitting from the HPP?

All full-time faculty members in professorial ranks are eligible to participate in the Plan as soon as they join AUB. However, any such university contributions to the HPP stop automatically on cessation of employment with the University.

4. How do I apply for the HPP?

The faculty member must submit an application along with the required, supportive documents to the attention of Ms. Jana Haounji, Human Resources Department, College Hall, Third Floor (Please contact Ms. Haounji and/or refer to the Housing Policy for more details).

5. How do we calculate the number of years I am entitled to benefit from HPP?

The University limits participation in on- & off-campus housing, and/or the housing purchase plan to a total of 13 years from the date of participation in the university housing plan.

If you have benefitted from the rental program and now want to shift to the HPP, you get the remainder of the 13 years. For example, if you have benefitted from on- & off-campus rental subsidy for 5 years, you get 8 years of HPP payments.

6. How much is the annual HPP payment?

The annual payment is \$10,382.

7. When do I receive the HPP payment and how is it paid?

You will receive the HPP payment through the October or November payroll. The HPP payment is subject to normal taxation.

8. Can I benefit from the HPP if I bought the house 2 years ago?

To benefit from HPP, the purchase of the house must not exceed one year from date of application.

9. I am currently occupying off-campus university housing and I am planning to purchase a new apartment, which is still under construction. Do I apply for the HPP now?

You are eligible to apply to the HPP as soon as you have finalized the purchase of the property (regardless if under construction) and can provide the required documents: copy of the purchase agreement (certified, if without bank loan), bank loan agreement with evidence of the payment of the price, either in installments, or in full, and others (refer to Housing Policy for list of all required documents).

However, you cannot benefit from the housing rental subsidy and HPP at the same time and you will receive the HPP payment only after you leave the on- or off-campus housing.

10. I have been living with my parents and have not benefitted from the housing programs; can I apply for HPP and how many years do I get?

Yes, you can apply for the HPP and you will get 13 years of HPP payments as long as you are employed at the University and meet the criteria for eligibility.

11. I am currently benefitting from HPP and have plans to get married to another faculty member who is also benefitting from HPP; will the change in our family status affect our HPP benefit?

Yes, one of you will have to give up his/her benefit from HPP.

12. Would it be possible to receive the HPP total yearly payments I am eligible for in one lump sum, if I provide guaranteed commitment that I will repay AUB the moneys in case I lose my eligibility to the HPP?

No, even if you provide a guaranteed commitment to repay, the payment cannot be released in one lump sum and is paid annually over the course of the program eligibility.

13. If I am a Visiting Professor, would I be eligible to HPP?

No, HPP eligibility applies to full-time regular professorial ranks only, i.e. Assistant Professor, Associate Professor and Professor.