

SecureNest

Deposit Coverage

*We understand moving can be an expensive process.
That's why we have developed an alternative which allows
residents to avoid having to place a large balance as security
deposit.*

How does it work?

Instead of requiring a full security deposit, residents are offered the option of promising to return the unit in good condition and satisfy all rental and financial obligations by paying a modest monthly fee to protect the apartment owner in the event the resident does not fulfill their lease obligations. If the resident does not meet their financial obligations, the Deposit Coverage pays the community for the amount owed up to the coverage amount and forwards the debt to a collection agency for reimbursement.

Why choose SecureNest Deposit Coverage?

- ✓ Low monthly payments instead of higher, up front security deposit.
- ✓ Keep more cash in hand for other expenses.
- ✓ Invoiced with rental charges for ease of payment.
- ✓ Honor the conditions of the lease and move out at lease end with no further obligations

FAQ:

Is Deposit Coverage the same as renters insurance?

No. A renters insurance policy promises to pay the insured person for any losses that are covered under the policy, e.g. fire, water, smoke, and explosion. Deposit Coverage is used to guarantee a resident's lease performance to the apartment owner. Coverage is for the apartment community, not the renter.

What if I want to cancel mid-lease?

You can cancel at any time by notifying the leasing office. You will be required to provide a full refundable deposit at time of cancellation.

Do I get the premium back at the end of my lease?

No - Deposit Coverage is non-refundable.

What happens if the resident owes rent, fees, or causes damage to the apartment at move-out?

You should pay the apartment community. If you do not, deposit insurance will be obligated to pay your debt (only up to the coverage amount) to the apartment community and then we will collect a reimbursement for our payment to the apartment community from you.

