

# GUARANTORS: AN OVERVIEW

Boston College  
Office of the Dean of Students

## WHAT IS A GUARANTOR?

Often referred to as a “co-signer,” this is someone who signs the lease with you, the tenant, and who is ultimately responsible for your financial obligations under the lease.



## WHAT DOES THIS MEAN?

If your rent is not paid on time, the landlord can seek payment from the guarantor. Landlords often require guarantors make 80x the monthly rent to ensure payment.

## WHO CAN BE A GUARANTOR?

### Family

- Parent/Guardian
- Grandparent
- Aunt/Uncle
- Other Relatives

### Friends

- Close Family Friends
- Your Roommate's Guarantor

### 3rd Parties

- Rental Insurance Brokers

## DO I NEED A GUARANTOR? MAYBE.

**Have a regular source of income?**  
**Good credit history?**

If not, and if you can't demonstrate that you have means to pay your monthly rent, you likely will need a guarantor.

Large apartment complexes are more likely to require a guarantor than a private, individual landlord.

## OPTIONS TO WAIVE THE GUARANTOR REQUIREMENT

- Offer a larger security deposit.\*
- Offer to pay a few months rent in advance.\*
- Offer references from your previous landlords regarding timely payment.
- Offer your recent bank statements to prove financial security.

\* Document any additional transaction(s).

International Students: You can also show your I-20, DS-2019, and proof of income to evidence finances, and can provide sponsorship letters to waive requirement.

