

Agreement Between _____ and Mom and Dad for the Year of _____ .

The "Global Budget".

Purpose

The purpose of this contract is for each of us to write down just what we expect from each other, and just what is allowed in the coming year. We intend to be fair and honest.

Responsibility of Mom and Dad:

Provide \$ _____ for the use by _____ for the purpose of buying the items in categories as listed below.

This sum will be delivered/deposited, on a monthly basis or lump sum directly in the account established at the bank.

Promise not to interfere in choices of items unless Young Adult agrees/asks to/for an Adult Consult.

Promise help with ideas such as sales, rummage sale transportation, newspaper clippings or help with sewing, hand me downs, etc.

Responsibility of Young Adult

Agrees to limit, in all good faith, cost of all items in this Global Budget to \$ _____ for the year _____ to _____.

Agrees to save \$ _____ every month in saving account. Because Mom and Dad are providing this budget for day to day expenses, also agrees that ____% of money earned in any job be saved for college/education expenses.

Agrees to contribute \$ _____ to church/synagogue/temple or to work _____ hours as a volunteer per week/month/year.

Agrees to perform the following errands without being asked:

a. _____

b. _____

Agrees to shop for reasonable value.

Agrees to keep all receipts and tags from clothing and to keep track of them in their Budget Book.

Agrees to dress with reasonable neatness for special occasions such as _____ (church/synagogue, school parties, weddings, birthday parties etc.) and obtain clothes for such.

Agrees to not ask for more money for extra clothes.

Agrees to make a check list and plan ahead for expensive items needed later in the year.

Agrees to try not to shop out of envy for what other kids have.
Agrees that the items included in the Global Budget shall be those items that the Child shall be completely responsible for: (circle below in table of choices)

Table of Things That the Young Adult Takes Responsibility for:

Essentials:

All Clothes: as indicated in clothing contract from last year or in the paragraph following.

All shoes

All winter clothes

Sports equipment

Presents for Holidays

Hair cuts

Personal Entertainment

Not as Essential:

Toiletries (except generic soap, toothpaste, shampoo)

Weekend parties, movies, - pocket money type stuff -

Clothing for proms

Extra food (We provide a fridge full of lunch material for you to pack - you want to buy it at school - that's your expense)

Music Lessons

Club memberships

Hobbies

School Tuition

Transportation - Subways, bus passes....

Things that Mom and Dad Take Responsibility for:

Big Things Mom and Dad Pay for:

Shelter

Food

Medical Costs

Schools Supplies

Special Trips

And Their Limits:

Rent, heating, bed, sheets, desk, towels, etc.

Anything in the way of food at home, lunch supplies, special trip food

Doctor visits, Prescriptions, etc

Notebooks, pencils, pens, backpacks, binders

With written permission, etc

Clothing to Include: shoes, pants, shirts, (blouses, skirts, dresses, pantsuits, included for girls), underwear, socks, jackets, sweaters, winter coat, sweatshirts, gloves, winter hats, caps, swimsuits, shorts, sandals. Furthermore, any formal clothing for parties or religious use shall be included as well.

Miscellaneous Agreements:

Any money left over will belong to Child.

Any inadvertent tragedy or loss will be insured by parent such as loss of suitcase, major theft. Parent promises not to let child be in harms way without proper clothes.

Both parties agree that any item in this contract may be unable to be kept and that the contract may be reopened for amendment if that should occur - but that any one item not being met shall not mean that the rest of the items in the contract will not still be followed.

Signed by Young Adult

Signed by Parent