



# FINANCIAL AGREEMENT

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February 10, 2009

Mercy Home for Boys & Girls is supported by the contributions of generous benefactors as well as by the monthly support provided by the parents and guardians of the residents. Your financial commitment helps the Agency provide for your child's needs.

## **COST OF CARE**

It is expensive to provide residential care, education, and treatment for our youth. The Agency's approximate expenditure for each youth is \$100,203 annually. This covers the cost of childcare, housing, food, group/individual/family therapy, case staffings/clinical reviews, education, and tutoring.\*

As the child's parent or legal guardian, you will be responsible for a small portion of this cost, to be paid on a monthly basis. Your monthly payment to the Agency will be determined by your family's income (see attached fee schedule). Your first payment will be due at the time of your child's admission to program.

Please note that failure to make payment may result in the suspension or expulsion of your child from program. In the event that your financial situation changes and/or you are unable to make your monthly payment, *please contact the Agency* and we will work with you to find a solution.

**\*All other expenses are the responsibility of the child's parent/guardian. Any debt incurred by a youth while staying at the Agency is also the responsibility of the parent/guardian.**

**PLEASE NOTE: It is the responsibility of the parent/guardian to *maintain health insurance coverage* for their child.**

## **FINANCIAL ASSISTANCE PAYMENTS**

If a parent/guardian receives funding for the care of their child from other sources, e.g. Social Security income, Adoption Assistance, etc., the entire amount of funding will be paid to the Agency. If the funding check is not made out to Mercy Home for Boys & Girls, the youth will sign it over to the Agency. The youth will then budget the use of this money with their Advocate. Twenty percent is budgeted for room and board; the remainder of the money is put toward savings, personal supplies, clothes, entertainment, etc.



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**YOU WILL RECEIVE A MONTHLY BILL TO REMIND YOU TO PAY THE AGREED AMOUNT. PLEASE USE THE SELF ADDRESSED ENVELOPE PROVIDED.**

## PERSON TO BE BILLED

**NAME** \_\_\_\_\_

**ADDRESS** \_\_\_\_\_

**CITY** \_\_\_\_\_ **STATE** \_\_\_\_\_ **ZIP** \_\_\_\_\_

**TELEPHONE** \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

**YOUTH'S NAME** \_\_\_\_\_

I agree to make payments to Mercy Home for Boys & Girls in the amount of \$ \_\_\_\_\_ per month for the duration of my child's stay.

\_\_\_\_\_  
**Signature of Financially Responsible Party**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Signature of Director of Admissions & Marketing**

\_\_\_\_\_  
**Date**

**AN INCOME TAX FORM 1040 OR PAYCHECK STUB MUST BE SUBMITTED WITH THIS AGREEMENT**

Note: A copy of this page is sent to the Administrative Assistant for Youth Programs to follow through with billing. In rare and exceptional cases, i.e. a family cannot afford any payment at the time a youth enters program, this form should also be brought to the attention of the Vice President of Youth Programs.



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ANNUAL INCOME <small>*pre-tax</small>	PAYMENT AMOUNT (MONTHLY)				
	Number of Individuals Dependent Upon Income				
	1	2	3	4	5+
↓ \$10,000	\$ 12.53	\$ 12.53	\$ 12.53	\$ 12.53	\$ 12.53
\$10,001 - \$15,000	\$ 25.05	\$ 12.53	\$ 12.53	\$ 12.53	\$ 12.53
\$15,001 - \$20,000	\$ 37.58	\$ 25.05	\$ 12.53	\$ 12.53	\$ 12.53
\$20,001 - \$25,000	\$ 50.10	\$ 37.58	\$ 25.05	\$ 12.53	\$ 12.53
\$25,001 - \$30,000	\$ 62.63	\$ 50.10	\$ 37.58	\$ 25.05	\$ 12.53
\$30,001 - \$35,000	\$ 75.15	\$ 62.63	\$ 50.10	\$ 37.58	\$ 25.05
\$35,001 - \$40,000	\$ 87.68	\$ 75.15	\$ 62.63	\$ 50.10	\$ 37.58
\$40,001 - \$45,000	\$ 108.55	\$ 87.68	\$ 75.15	\$ 62.63	\$ 50.10
\$45,001 - \$50,000	\$ 121.08	\$ 108.55	\$ 87.68	\$ 75.15	\$ 62.63
\$50,001 - \$55,000	\$ 133.60	\$ 121.08	\$ 108.55	\$ 87.68	\$ 75.15
\$55,001 - \$60,000	\$ 146.13	\$ 133.60	\$ 121.08	\$ 108.55	\$ 87.68
\$60,001 - \$65,000	\$ 158.65	\$ 146.13	\$ 133.60	\$ 121.08	\$ 108.55
\$65,001 - \$70,000	\$ 171.18	\$ 158.65	\$ 146.13	\$ 133.60	\$ 121.08
\$70,001 - \$75,000	\$ 192.06	\$ 171.18	\$ 158.65	\$ 146.13	\$ 133.60
↑ \$80,001	\$ 204.58	\$ 192.06	\$ 171.18	\$ 158.65	\$ 146.13

ANNUAL INCOME <small>*pre-tax</small>	PAYMENT AMOUNT (%)				
	Number of Individuals Dependent Upon Income				
	1	2	3	4	5+
↓ \$10,000	.15%	.15%	.15%	.15%	.15%
\$10,001 - \$15,000	.3%	.15%	.15%	.15%	.15%
\$15,001 - \$20,000	.45%	.3%	.15%	.15%	.15%
\$20,001 - \$25,000	.6%	.45%	.3%	.15%	.15%
\$25,001 - \$30,000	.75 %	.6%	.45%	.3%	.15%
\$30,001 - \$35,000	.9%	.75 %	.6%	.45%	.3%
\$35,001 - \$40,000	1.05%	.9%	.75 %	.6%	.45%
\$40,001 - \$45,000	1.3%	1.05%	.9%	.75 %	.6%
\$45,001 - \$50,000	1.45%	1.3%	1.05%	.9%	.75 %
\$50,001 - \$55,000	1.6%	1.45%	1.3%	1.05%	.9%
\$55,001 - \$60,000	1.75%	1.6%	1.45%	1.3%	1.05%
\$60,001 - \$65,000	1.9%	1.75%	1.6%	1.45%	1.3%
\$65,001 - \$70,000	2.05%	1.9%	1.75%	1.6%	1.45%
\$70,001 - \$75,000	2.3%	2.05%	1.9%	1.75%	1.6%
↑ \$80,001	2.45%	2.3%	2.05%	1.9%	1.75%

Increases by .015, Based on \$100,203 Cost of Care