



FAMILY FINANCIAL AGREEMENT

YC-FORM-100.02
Page 1 of 3
April 22, 2021

Mercy Home for Boys & Girls is supported by the contributions of generous benefactors, as well as, by the monthly contribution provided by the parents/guardians of the residents. Your financial commitment helps the Agency provide the appropriate care for your child.

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 \$143,283 annually. This covers the cost of childcare, housing, food, group/individual/family therapy, case staffings/clinical reviews, education, and tutoring. *

The child's parent/legal guardian 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).

Please note that failure to make payment may result in the suspension or expulsion of your child from program. If 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

There are numerous programs that offer financial assistance for children to provide for the necessities of life, including housing, food, medical care, etc. Some of these programs include Social Security Income, Adoption Assistance, Social Security death benefits for child, as well as others. If a parent/guardian receives funding for the care of their child, 75% of the total benefit amount should be given to Mercy Home for Boys and Girls. The youth will then budget the use of this money with their Advocate. Fifty percent of the total benefit is budgeted for room and board; the remainder of the money is put toward savings for the youth to be returned to the youth upon transition out of Mercy.



FAMILY FINANCIAL AGREEMENT

YC-FORM-100.02
Page 2 of 3
April 22, 2021

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 _____ - _____ - _____

EMAIL _____

PREFERRED METHOD OF BILLING MAIL EMAIL

YOUTH'S NAME _____

I agree to make payments to Mercy Home for Boys & Girls in the amount of \$ _____ per month. All payments will be applied towards Room and Board first. The remaining amount will be placed in savings for the youth.

**** Parent/Guardian is expected to contact Mercy Home to update the above information and provide current documents as changes occur.**

Signature of Financially Responsible Party

Date

Signature of Manager of Admissions & Marketing

Date

Note: A copy of this page is sent to the Private Billing Coordinator 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 and a FA Waiver/Reduction Form should be submitted to the Youth Program Director and approved by the Vice President of Youth Programs.



FAMILY FINANCIAL AGREEMENT

Annual Income *pre-tax	payment amount (%)				
	Number of Individuals Dependent Upon Income				
	1	2	3	4	5+
↓ \$10,000	0.15%	0.15%	0.15%	0.15%	0.15%
\$10,001 - \$15,000	0.30%	0.15%	0.15%	0.15%	0.15%
\$15,001 - \$20,000	0.45%	0.30%	0.15%	0.15%	0.15%
\$20,001 - \$25,000	0.60%	0.45%	0.30%	0.15%	0.15%
\$25,001 - \$30,000	0.75%	0.60%	0.45%	0.30%	0.15%
\$30,001 - \$35,000	0.90%	0.75%	0.60%	0.45%	0.30%
\$35,001 - \$40,000	1.05%	0.90%	0.75%	0.60%	0.45%
\$40,001 - \$45,000	1.20%	1.05%	0.90%	0.75%	0.60%
\$45,001 - \$50,000	1.35%	1.20%	1.05%	0.90%	0.75%
\$50,001 - \$55,000	1.50%	1.35%	1.20%	1.05%	0.90%
\$55,001 - \$60,000	1.65%	1.50%	1.35%	1.20%	1.05%
\$60,001 - \$65,000	1.80%	1.65%	1.50%	1.35%	1.20%
\$65,001 - \$70,000	1.95%	1.80%	1.65%	1.50%	1.35%
\$70,001 - \$75,000	2.10%	1.95%	1.80%	1.65%	1.50%
\$75,001 - \$80,000	2.25%	2.10%	1.95%	1.80%	1.65%
\$80,001 - \$85,000	2.40%	2.25%	2.10%	1.95%	1.80%
\$85,001 - \$90,000	2.55%	2.40%	2.25%	2.10%	1.95%
\$90,001 - \$95,000	2.70%	2.55%	2.40%	2.25%	2.10%
\$95,001 - \$100,000	2.85%	2.70%	2.55%	2.40%	2.25%
\$100,001 - \$125,000	3.15%	3.00%	2.85%	2.70%	2.55%
\$125,001 - \$150,000	3.45%	3.30%	3.15%	3.00%	2.85%
↑ \$150,001	3.75%	3.60%	3.45%	3.30%	3.15%

Annual Income *pre-tax	payment amount (Monthly)				
	Number of Individuals Dependent Upon Income				
	1	2	3	4	5+
↓ \$10,000	\$17.91	\$17.91	\$17.91	\$17.91	\$17.91
\$10,001 - \$15,000	\$35.82	\$17.91	\$17.91	\$17.91	\$17.91
\$15,001 - \$20,000	\$53.73	\$35.82	\$17.91	\$17.91	\$17.91
\$20,001 - \$25,000	\$71.64	\$53.73	\$35.82	\$17.91	\$17.91
\$25,001 - \$30,000	\$89.55	\$71.64	\$53.73	\$35.82	\$17.91
\$30,001 - \$35,000	\$107.46	\$89.55	\$71.64	\$53.73	\$35.82
\$35,001 - \$40,000	\$125.37	\$107.46	\$89.55	\$71.64	\$53.73
\$40,001 - \$45,000	\$143.28	\$125.37	\$107.46	\$89.55	\$71.64
\$45,001 - \$50,000	\$161.19	\$143.28	\$125.37	\$107.46	\$89.55
\$50,001 - \$55,000	\$179.10	\$161.19	\$143.28	\$125.37	\$107.46
\$55,001 - \$60,000	\$197.01	\$179.10	\$161.19	\$143.28	\$125.37
\$60,001 - \$65,000	\$214.92	\$197.01	\$179.10	\$161.19	\$143.28
\$65,001 - \$70,000	\$232.83	\$214.92	\$197.01	\$179.10	\$161.19
\$70,001 - \$75,000	\$250.75	\$232.83	\$214.92	\$197.01	\$179.10
\$75,001 - \$80,000	\$268.66	\$250.75	\$232.83	\$214.92	\$197.01
\$80,001 - \$85,000	\$286.57	\$268.66	\$250.75	\$232.83	\$214.92
\$85,001 - \$90,000	\$304.48	\$286.57	\$268.66	\$250.75	\$232.83
\$90,001 - \$95,000	\$322.39	\$304.48	\$286.57	\$268.66	\$250.75
\$95,001 - \$100,000	\$340.30	\$322.39	\$304.48	\$286.57	\$268.66
\$100,001 - \$125,000	\$376.12	\$358.21	\$340.30	\$322.39	\$304.48
\$125,001 - \$150,000	\$411.94	\$394.03	\$376.12	\$358.21	\$340.30
↑ \$150,001	\$447.76	\$429.85	\$411.94	\$394.03	\$376.12

Increases by .015, Based on \$143,283 Cost of Care