



# YOUTH FINANCIAL AGREEMENT

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April 6, 2021

Mercy Home for Boys & Girls is supported by the contributions of generous benefactors, as well as, by the monthly support provided by the parents/guardians of the residents and the young adults themselves. Your financial commitment helps the Agency provide the appropriate and needed care.

## **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 an adult, you will be financially 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 income (see attached fee schedule).

Please note that failure to make payment may result in the suspension or expulsion 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 your responsibility. Any debt incurred while staying at the Agency is also your responsibility.**

**PLEASE NOTE: It is your responsibility to *maintain health insurance coverage.***

## **FINANCIAL ASSISTANCE PAYMENTS**

There are numerous programs that offer financial assistance 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 you receive subsidies, 75% of the total benefit amount should be given to Mercy Home for Boys and Girls. You will then budget the use of this money with your Advocate. Fifty percent of the total benefit is budgeted for room and board; the remainder of the money is put into your savings account and will be returned upon transition out of Mercy.



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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 \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

EMAIL \_\_\_\_\_

PREFERRED METHOD OF BILLING     MAIL     EMAIL

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

I agree to make Room & Board payments to Mercy Home for Boys & Girls in the amount of \$\_\_\_\_\_ per month.

I agree to make payments to Mercy Home for Boys & Girls in the amount of \$\_\_\_\_\_ per month to be placed in savings account.

I agree to make payments to Mercy Home for Boys & Girls in the amount of 30% of earned income/rent per month. This money will be placed in a youth savings account.

**\*\* The balance of money in the youth savings account will be returned to the youth upon transition from Mercy Home.**

\_\_\_\_\_  
Signature of Youth (18 years and older)

\_\_\_\_\_  
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, a family cannot afford the expected payments. When this happens a FA Waiver/Reduction Form may be submitted to the Program Director and 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