



Our Financial Agreement

On this day of _____, 20__
_____ (teen's name) is taking the first steps towards becoming an adult and handling money wisely. We, your parents, love you and want the best for you. One of the greatest skills we can teach you is how to handle money and so today we are agreeing to do our part to help you learn these skills.

Every month, on the first of the month, you will receive a salary of \$_____. This salary is to be used to pay for your expenses for the month. For this year, the categories you are responsible for are the following:_____.

From this money you are also responsible for giving ten percent to a needy cause and saving ten percent for a long term goal. If unexpected expenses arise in one of those categories, we will discuss and come up with a solution. You are still expected to help around the house and may suffer the consequences of a fine if you refuse.

Dad's Signature

Mom's Signature

Teen's Signature