

College Contract

This contract between _____ Child's Name _____, hereafter known as "Child," and Parents' Names _____, hereafter known as "Parents," outlines the basic financial support for Child's college expenses. Parents and Child agree to have free and open communication during the entire duration of the college stay, and to modify or add to the contract as needed.

Parents have allocated \$ _____ as a college fund for Child. Any additional money provided by Parents for tuition, books, or fees will be treated as a loan.

After graduation, Child will have amount of time to pay back the Parents' loan, with an interest of ___% after the due date.

Parents will pay ___% of room and board for the first year and ___% of room and board for the remaining three years.

Child will remain a dependent for Parents' taxes, but will be responsible for providing Parents with tax forms and for filing his/her own federal/state income taxes.

Child will make every effort to obtain financial aid, grants, loans and scholarship. Child will provide Parents with at least #_ photocopies of applications as proof.

Child will make every effort to obtain work study or a job outside of classwork of at least #_ hours per week to help pay expenses. Child will provide #_ applications as proof.

Child will declare a major after no more than #_ semesters/terms/credit hours.

Child will maintain at least a #_ GPA in order to maintain financial support.

Child will not acquire unnecessary debt and will make sure that credit cards are paid off at the end of every month. Student will provide purchase receipts at Parents' request.

Child will not make any additional financial request of Parents over the amount of \$ _____. Emergency requests for medical aid, transportation, or _____ other _____ will be considered exceptions to this rule.

Parents will/will not continue to provide financial support for cellphone/car/gas/internet/food/insurance.

Child agrees that if these requirements are not met, Parents may withdraw some or all financial support.

Parents agree that financial aid will not be granted or withheld based on Child's lifestyle choices, physical appearance, choice of major, or employment prospects.

Child's Signature

Parent's Signature

Parent's Signature

Date