

Teen Spending Contract

I, _____, understand that financial responsibility is an essential part of adulthood and agree to the following conditions concerning spending and saving:

That I will deposit ____% of my _____ every _____ into a savings account in order to pay for _____.

That I will not spend beyond my means. I understand that I am being entrusted with a _____ card and/or checkbook, and that all overdraft charges or interest will be paid by me.

That I will consult with parents on all purchases over _____. I will also check with them before lending money or purchasing any item from an online store that has not been previously approved.

That I will make every effort to learn about investing, saving, stocks and retirement funds in the next _____.

That I will not spend my money on illegal activities such as drugs, alcohol, cigarettes or gambling.

Teen's Signature

Date

Parent's Signature

Parent's Signature