

MICAH'S HOUSE RESIDENT'S SAVINGS ACCOUNT AGREEMENT

“He has shown you, O man, what is good. And what does the Lord require of you?

To act justly, love mercy, and walk humbly with your God.”

—MICAH 6:8

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I understand that it is a requirement of my residency at Micah's House to make regularly scheduled deposits into the Savings Account administered there by that ministry. I likewise understand that this requirement is in my best interest, both to help me prepare financially for when it is my time to leave Micah's House and live elsewhere on my own, and to also help me learn the discipline of saving money for other times of need. I understand and agree to the following by initialing each numbered point of detail in it and signing and dating it in agreement at the bottom of this page.

1. When I find employment, I will provide a minimum of \$50.00 a week to Micah's House to place in the Savings Account established on behalf of Micah's House residents. _____

2. If my Residential Program Fees are provided as a grant by any other party for any extended period of time during my Micah's House residency, my minimum deposit into the Savings Account will increase to \$100 a week for the length of the period the other party is providing Residential Program Fee payments on my behalf.

3. I will be provided with a timely receipt for every deposit I make into this Savings Account; each receipt will also show my current balance in this Savings Account. _____

4. This Savings Account will be maintained on my behalf for the duration of my time as a resident at Micah's House and it will be released to me in full when I depart from the Micah's House program. _____

5. If at any time during my residency at Micah's House an emergency or other special need comes up that provides a financial need calling for a withdrawal from this Savings Account, I can explain that situation to Micah's House and request approval for that withdrawal. If that request is approved by Micah's House, the withdrawal will be made on my behalf and that amount of money will be provided to me. However, if Micah's House does not recognize my request as a valid purpose for the withdrawal, the request shall be denied, and that amount of money shall remain in my Savings Account. _____

6. The money placed in my Savings Account is totally mine and is kept there solely for my benefit. However, if at any time I demand a withdrawal from it that Micah's House does not recognize as a valid immediate need, the entire balance will be provided to me, and I will be leaving the Micah's House program immediately. If I make such a demand and if that demand comes at a time when the bank it is being held in is either closed or if Micah's House cannot go there at that moment to withdraw it, I will be provided with a check that covers its total balance. _____

NAME PRINTED

SIGNATURE

DATE