The Interscholastic Activities Contract must be used to arrange varsity contests in football, volleyball, soccer, basketball, and wrestling. The principal or activities director of each school must sign the contract. When a school has two or more teams competing in the same sport, the teams must be clearly designated as "first", "second", or "third" team. (See contract form for additional information.)

If the contract is breached by either party, the IHSAA Board of Directors or District Board of Control, whichever is appropriate, will determine reasonable damages to be paid to the contracted opponent by the school that breaches the contract. In no case will the damages exceed three times the Association annual membership fee. The Board will not review oral contracts.

Contracts may be cancelled by mutual written consent of the contracting schools.

The Board of Directors may cancel any contest or contract if the Board determines that the contest should not be held because of death, fire, flood, disease, abandonment of an activity, or other reasons of impossibility of performance. No contest shall be ruled a forfeit until the Board has reviewed the facts of each case.