

How Will Having a Baby Impact Your Finances?

Considerations

Total Amount

- Research/confirm your total cost of any remaining prenatal appointments/care.* X
- Your total cost for labor and delivery. (If it varies, give a range)* X
- Your total cost for post natal care/checkups for baby's first year.* X
- If you will be feeding baby formula, add ~\$100/month. M
- Add ~\$60/month for diapers and wipes M
- Add a monthly amount for clothing and misc. essentials (ex: \$50/mo or \$100/mo, etc) ** M
- Will the cost of your health insurance increase? What will the monthly increase be? M
- If you are working now, do you plan to stop or reduce your hours? How will your monthly income be affected? (Example: My income will go down \$1,800/month, so I will write \$1,800) M
- Will you need regular childcare? How much will that be monthly? M
- Do you still need to buy essentials, like a crib, car seat, or stroller? Add 'em up.** X
- Will your housing situation change? What monthly change would that amount to? Also include any change in insurance and utilities. ** M
- How much will you be adding to baby's college fund (529) monthly? M

Your total one time amount

Add up the X figures

Your total monthly increase in cost

Add up the M figures

*If you don't know, call your insurance provider and ask as many questions as you like until you are satisfied with your understanding of the costs to YOU specifically.

** Remember is a LIFESTYLE choice, how much or little you spend is up to you.

