



Dad's Guideline to Parenting On a Budget

While having a new child is an exciting time in your life, raising children is expensive. It can cost \$9,000 to \$11,000 to raise a new baby – just in the first year. These tips will help you to be smart about your money when it comes to your new baby:

First steps for cutting down costs

- Learn from others. Talk to other new parents about which items and products are needed to raise a baby, and which ones aren't.
- Pay attention to "wants" versus "needs." Only buy the essentials.
- Breastfeed your baby. It is cheaper and more convenient than formula.
- If you are planning on having more than one child, keep everything and pass it down to your future children.

Shopping tips

- Check Web sites and newspapers for coupons on items that you use a lot.
- Look on the Web sites of big companies for free samples and special offers.
- Buy store-brands and get items in bulk.
- Shop for used items at yard sales, thrift stores, consignment stores, www.craigslist.com, and www.ebay.com.
- Check your local grocery store for "Baby Clubs" that give out coupons.
- Join a baby registry and list only necessary items. This way you won't end up with a gift that you will never use.

Use resources around you

- Share clothes and toys with other families and relatives.
- Join or create a parents group. Share tips with each other for saving money, trade and share clothes and toys, and split the cost of buying bulk items with them.
- Take advantage of community events to entertain your children – go to the local park or the public library.