**Outline: Quarter Million Dollar Baby—or More!
INTRO**

Of course, kids are priceless. But raising them? Well, that’s an expensive proposition.

1. **Back up opening lines with stats**: It costs an estimated $245,340 for a middle income couple to raise a child born last year to age 18, not including college tuition. But each child gets cheaper: A family with three or more children spend 22% less per child than those with two children because kids can share toys, bedrooms and clothes and you can purchase food in larger, more economical amounts.
2. **Introduce Thrivent expert:** Keith Davis, a Thrivent Financial representative helps others with personal finance but also has to manage his own household expenses, as he and his wife raise a 5th grader and college student. He knows firsthand the importance of saving money by doing the little things, like limiting hard-to-track debit and credit card purchases to better track monthly spending and saving 10% to 15% of take-home pay for cash reserves and savings.
3. **Transition to body of Main Story**: Denise Winston, a financial expert and author of *It’s Your Money*, agrees with Keith’s philosophy. She adds: Whatever the size of your family, to meet your expenses and have an emergency stash (as well as reserves for retirement and college) “you have to strategically cut corners.” These tips from experts like Keith and Denise and members like you can add up to big savings.

**STORY BODY**

1. **Gear Up for Less**

**Do your baby registry right.** Baby’s first year or two can total over $17,500 according to the USDA. To save big, let well-wishers help foot the bill. Register for big-ticket and practical items, such as disposables diapers in larger sizes, cloth diapers, and Diaper Genie refills.

**Consider preowned.** “You can find like-new infant, toddler and children’s clothing, furniture and toys at super prices at garage sales, thrift stores and resale shops,” says Joanna Vos on Thrivent’s Facebook page. When your baby outgrows clothing, “take it to the consignment store and use the credit for the next size clothes,” adds Thrivent Facebook commenter, Robin Maas. Local and online consignment stores such as [www.thredup.com](http://www.thredup.com) make it easy and control quality. One caveat: Check recalls.gov first to make sure any preowned baby product hasn’t been recalled. And keep in mind that used baby products should either be new or manufactured recently because baby product safety standards change often.

**Be practical.** If you’re gearing up on your own dime, don’t go crazy at the baby superstore. “Save your money for a good car seat,” says Amy Clayman on Thrivent’s Facebook page--a new car seat that complies with the latest safety standards and you know it has never been in an accident, which can affect the seat’s integrity.

**If you use formula, buy the store brand.** The American Academy of Pediatrics recommends exclusive breast feeding for at least your baby’s first six months. But if you go the baby formula route exclusively or to supplement, buy the store brand to save big. All infant formula sold in the U.S. is regulated by the U.S. Food and Drug Administration, which dictates that it must be nutritionally equivalent. In short, by law, store-brand formula must be equal to name-brand formula. Yet, store-brand formula costs up to 50% less. Your potential savings? $600 during your baby’s first year, according to storebrandformula.com.

**Try reusable/cloth diapers.** Two years’ worth ofname-brand disposable diapers will run you $1,600, according to the Real Diaper Association. But a stash of reusable diapers costs as low as $300. All told, the cost of cloth diapering can be about one-tenth the cost of disposables. Save even more by buying gently used cloth diapers at [www.clothdiapertrader.com](http://www.clothdiapertrader.com) and other sites.
 **II. PUT Small, unplanned purchases ON YOUR RADAR**

**Get rid of the gimmes.** If your child asks for things when you’re shopping you weren’t planning to buy, learn to say “No, we can't buy that. But put it on your birthday or Christmas wish list.” Perhaps a better idea? “...leave your kids home when you shop,” says Meg Svensson, from Thrivent’s Facebook page. That’s when money can seep out of your wallet: “Identify spending leaks, purchases that aren’t really needed, and stop them,” adds Thrivent’s Davis.

**Encourage older kids to save.** “My 10 year-old-son, Joshua, is saving up his gift money and allowance for a souped-up desktop computer,” says Sherlyn Pang Luedtke, a success coach in West Hills, California, and author of *The Mommy Advantage: How Having Kids Can Make You Happier, Healthier and Wealthier*. “When kids buy their own things, it teaches financial responsibility and we end up spending less on them.”

**III. CheapEn your eats**

 **Research where kids can eat for free.** Eating at home for family four: $897 per month, says the USDA. But sometimes it’s just fun or more convenient to go out. When you do, take advantage of “Kids Eat Free” nights around town. Stash a list in the glove compartment for quick and easy reference.

**Learn the grocery sale cycle.** Advice from Stephanie Nelson, owner of Couponmom.com: “Many grocery items go on sale every six weeks.” The trick? Buy enough of a sale item (with a coupon) to last until the next sale.

**Take advantage of the latest money-saving apps**. Target’s Cartwheel app allows you to scan each item you put into your shopping cart for up to 10 percent discount on some items. (The cashier then scans your phone at checkout.) Walmart’s Savings Catcher app lets you scan the bar code at the bottom of your receipts. The app will scan all local sale prices and give you the difference on every cheaper item. “The first time we used the app, you got $1.87 in rewards,” says Debbie Mallett on Thrivent’s Facebook page. Over 52 weeks, this really adds up. You can request a Walmart gift card for your accumulated savings and use the “rewards” on your holiday shopping.

IV.**Save on a child care**

Babysitters charge $10 to $15 per hour for two children, depending on where you live, according to [www.babysitters.com](http://www.babysitters.com).

**Co-operate**. “Instead of paying a sitter, babysitting co-ops offers the service for free,” says Amy Stull, on Thrivent’s Facebook page. The gist? You swap babysitting and other services, such as pet sitting, errand running or home repair with a community of fellow parents. Find a babysitting coop at [https://www.babysitterex change.com](https://www.babysitterexchange.com).

**Check for employer aid.** If your employer offers a dependent care flexible spending account (FSA), take advantage of it when you can. An FSA allows you to set aside $5,000 for dependent care, including day care, with pre-tax money, ultimately giving you a discount of up to 40% for childcare -- if you’re working or attending school.

**V. Go easy on gifts**

The average toy price: around $9, according to the Toy Industry Association. It adds up, and that’s just an average. For a Lego train station, you’ll shell out more than $50.

**Limit holiday gifts**. “Don’t feel you must buy birthday or Christmas gifts for your children,” says Jennifer Boos, on Thrivent’s Facebook page. “They’ll get plenty from grandparents, family and friends.”

**Buy used.** Sturdy plastic playhouses, ride-on toys and playground equipment, for example, can be a good find at tag sales, kid consignment shops and online at a fraction of the original price. Safety note: clean and inspect used toys.

**SIDEBAR: The Future is Now**

Spending less now helps your month-to-month budget. But you can make some other, key financial moves today that help you – and your kids – in the future.

 **Start saving for college.** Setting a money aside now in a systematic way, say, in a 529 plan or another savings method can help you later. “It’s very little per month when you start right away,” says Lisa Whitman Kammerer, on Thrivent’s Facebook page. “Playing catch up later is much harder.”

**Invest in life insurance.** It’s also a good time to buy your child life insurance, says Ellen K. Davis, on Thrivent’s Facebook page, even as early as birth. Thrivent financial representative Keith Davis agrees. “A whole life policy protects your child’s insurability later on in life and locks it in the lowest possible rate. A $25,000 whole life policy with guaranteed insurability for an infant can cost as little as $12.16 per month,” Davis says.

Your Thrivent Financial representative can help you think through these types of financial decisions and the kinds of options that may work best for your family.