

# Money Savers For New Parents



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When debt is the problem, we are the solution.

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# CONSOLIDATED

CREDIT COUNSELING SERVICES OF CANADA, INC.

When debt is the problem, we are the solution.

*Congratulations on taking this important step to a brighter financial future. Consolidated Credit Counseling Services of Canada, Inc. has been helping Canadians across the country solve their credit and debt problems for years.*

*Our Educational Team has created over twenty-five publications to help you improve your personal finances. By logging onto [www.consolidatedcredit.ca](http://www.consolidatedcredit.ca) you can access all of our publications free of charge. We have tools to help you become debt free, use your money wisely, plan for the future, and build wealth. The topics Consolidated Credit Counseling Services of Canada addresses range from identity theft to building a better credit rating; from how to buy a home to paying for university. On our website you will also find interactive tools that allow you to calculate your debt and see how much it is costing you.*

*We are dedicated to personal financial literacy and providing a debt-free life for Canadians. If you are overburdened by high interest rate credit card debt, then I invite you to speak with one of our trained counsellors free of charge by calling 1-800-656-4079 for free professional advice.*

Sincerely,

Jeffrey Schwartz  
Executive Director

Consolidated Credit Counseling Services of Canada, Inc.

## Money Savers for New Parents: Tips for Raising Baby Without Breaking the Bank!

Children may be priceless, but they are also expensive. The first year of parenthood alone can be a shocker. Between diapers, formula, car seats, nursery furnishings, sitters and clothes they outgrow weekly, you may wonder how you will ever afford to raise your child to adulthood! With some planning, though, you can keep those first-year costs down and maybe even put something away for University. Here are some strategies:



**Clothing:** Your baby may look darling in designer duds, but they won't last long. Between spit up and growth spurts, you will find most outfits don't get a lot of use. Don't be shy about accepting hand-me-downs, shopping garage sales, and especially shopping end-of-season sales for next year's clothes.

**One Mom's tip:** *If you can't buy clothes out of season, for whatever reason, first check Ebay©. They often have new items with tags (NWT) which someone else overbought for their child. I bought a new 3T bathing suit for \$4.00, which normally would cost around \$20.00 in-season. "Lots" are several clothing items of the same size and season. These often are the best buys per item for both new and used clothes on Ebay©. – Theresa Rezendes, mother of Simone.*

**Feeding:** Breastfeeding is considered the healthiest option for your child and best of all, it's free. In fact, it can save you as much as \$1000 the first year compared to the cost of formula. In addition, you may save the time and hassle of doctor's visits since breast milk has been shown to keep babies healthier. If you must return to work, you may want to consider renting an electric breast pump – the savings on formula will easily offset the cost.

If you find you need to buy formula, talk with your doctor about options. Some brands are cheaper than others, but make sure you have your doctor's OK first. You may be able to get samples and coupons while you're still in the hospital; and be sure to sign up for coupons at the major manufacturer's websites. Be careful about stocking up ahead of time, however, unless you can return unopened formula. It may take several tries to find a brand that works for your infant.

When your child is ready for solid food, pureeing your own fruits and vegetables costs pennies compared to baby food in cans and jars. You can freeze these in ice cube trays then put in containers for individual servings when you need them.

**One Mom's tip:** *While the shopping warehouses don't accept coupons, I have found they will accept the discount cheques sent by formula manufacturers. This saved me money when I bought the bulk-size cans of formula. Gail Marriott, mother of Christopher.*

**Diapering:** While many parents today cringe at the thought of washing old-fashioned cloth diapers, the savings may make you reconsider. Price comparisons of Just Behinds cloth diapers in Ottawa, ON and Pampers disposable diapers show that you can save almost \$400 per year by going with cloth diapers. It's a little more work but a lot less waste and money spent.

If you must go with disposable diapers, many parents find the cheaper store brands to be just as reliable as the more expensive brand name ones. You can also buy inexpensive inserts that will

turn a regular diaper into a more absorbent nighttime one. Be careful with stocking up on diapers unless you know that they can be returned. Often, babies grow out of one size and into the next overnight. Diapers are often on sale if you shop around.

Most hospitals also recommend using a washcloth with soap and water instead of baby wipes for at least the first two weeks that your baby is home. It creates laundry however it is gentle on the baby's sensitive skin and also saves money.

**One Mom's tip:** *Make your own baby wipes using thick paper towels, water and baby soap. Also, try different brands of diapers. The most expensive aren't necessarily the best. Coupons will also save you money. -Karen Huenefeldt, mother of Grace and Jackson.*

**Toys:** Almost any experienced parent will tell you, the more expensive the toy, the less likely their child was to play with it! While you may feel you are shortchanging your baby if you don't buy him/her the latest educational toys, the truth is your child can do just fine with less – especially until they get older and start wanting what everyone else has. Garage sales and thrift stores are full of toys that were very expensive but got little use. Buy those!



**One Mom's tip:** *Don't buy books or videos, borrow them from the library. If your library doesn't carry them, check with friends or start a mommy-group 'library' so you can all share the expense as well as the books. Most parents only need certain books for a short period. -Deb Thornton, mother of Faith and Allison.*

**Gear:** Open any baby catalogue and you will find all kinds of gadgets promising to make your baby happier and smarter, or

your life as a parent easier. While some may turn out to be useful, others probably won't get used at all. You may find, for example, that your baby doesn't like the \$100 swing or the \$75 baby sling you thought you had to have. If a friend recommends one of these items that worked for her child, ask if you can borrow hers for a few days before you buy. When you do buy new items, ask about return policies and save your receipts in case you need to return or exchange them.

**One Mom's Tip:** *I would say that about 50% of the non-essential things I bought for my daughter the first year were a waste of money: the baby sling that she hated and killed my back; the changing table we never used, the baby wipes warmer we didn't use; the sun suit that was supposed to protect her from harmful UV rays (but she wore maybe once); and the list goes on. Keep it simple. -Gerri Detweiler, mother of Sydney.*

**Child care:** The cost of child care can easily top a year in university. If you are certain both parents will work after your child is born, start investigating child care options now. Ask for recommendations from everyone you know. Visit the centres during the day, consider commuting times and expenses and don't be afraid to ask about discounts or scholarships. If your job schedule isn't very flexible, make sure you also line up sick-child care. Your local hospital may be able to recommend a program of that type or ask other mothers what they do.

Some parents find that by the time they factor in the cost of child care, it is cheaper for one parent to stay home full-time. Others may want to start their own child care centre to bring in extra income. (Be careful about committing yourself to watching other children until you are in a good routine with your first child.) Another option may be to scale down to part-time work, or take an evening or weekend job if your spouse works during the day to minimize the amount of time you need to pay for child care.

**Announcements:**

Consider sending baby announcements online. It will be fast, cheap and maybe even easier! Free online baby announcements are available at [www.evite.com](http://www.evite.com) or type "cheap baby announcements" into an Internet search engine.



**Decorating:** Fixing up the nursery is exciting. But, you don't have to go overboard. Investing in a good, safe crib is important. Never buy a used crib unless you can check it out for safety recalls first. If it is cracked, chipped or damaged, don't use it.

You probably don't need a lot of fancy bedding for the crib. In fact, it is recommended for safety that babies under the age of 12 months do not have pillows, quilts, comforters, bumper pads, pillow-like stuffed toys, or other pillow-like products in their cribs. A fitted sheet is all you will need.

Before buying a changing table, consider whether you will actually use one. Some parents end up using simple changing mats in other rooms rather than changing the baby in the bedroom on a table.

Before putting used furniture in a child's room, test it for possible lead contamination using a kit from your local hardware store. Also, consider a theme for the room that can be easily adapted to grow up with your child so that you don't have to completely redo it in a few short years.



Convertible cribs are also very popular. They start as a traditional crib and can be easily converted to a toddler bed and then to a full or queen size bed. They cost a little more than a traditional crib but will last years.

**Baby Sitting:** If you're not lucky enough to have family members who jump at the chance to watch your child, consider making friends with other parents who would like to swap sitting duties with you. Check out the book *Smart Mom's Baby-Sitting Co-Op Handbook: How We Solved the Baby-Sitter Puzzle* by Gary Myers for details on how to start a babysitting cooperative.

**Housing:** Many couples think they need a bigger home when they have children, but trading up to a larger, more expensive home right away may be a mistake. A higher house payment may make it more difficult for one parent to stop working to stay home with the baby, as well as putting a lot of pressure on the budget. It's better to wait for a year or two after your child is born before making that decision.



**Freebies:** Sign up for the “baby club” if your local grocery store or pharmacy offers one. Visit websites of manufacturers for baby items, fill out the registration cards that come with things you buy for your newborn, and pretty soon you'll be inundated with free samples and coupons.

If your debts are increasingly becoming difficult to manage, Consolidated Credit Counseling Services of Canada, Inc. can help you with a free consultation, budgeting advice and a repayment plan. Call our counsellors for a free consultation at 1-800-656-4079.

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## About Consolidated Credit Counseling Services of Canada, Inc.

Consolidated Credit Counseling Services of Canada is a consumer oriented, non-profit, registered charity. We are an industry leader in providing credit counselling and debt management services. Our mission is to assist individuals and families in ending financial crises and to help them solve money management problems through education, motivation, and professional counselling. Our organization is funded primarily through voluntary contributions from participating creditors. Our programs are designed to save our clients money and liquidate debts at an excellent rate.

We are dedicated to empowering consumers through educational programs that will influence them to refrain from overspending and abusing credit cards, as well as to encourage them to save and invest. Regardless of whether your financial problems are due to the purchase of a new home, birth of a child, major illness, or any other circumstance, we can help.

\* If you are headed for a debt disaster visit [www.ConsolidatedCredit.ca](http://www.ConsolidatedCredit.ca) or call 1-800-656-4079 for free professional advice by a trained counsellor.

## Now you can find **FREEDOM FROM DEBT!**

Consolidated Credit Counseling Services of Canada, Inc., a registered charitable non-profit organization, will provide you with professional financial education, counselling and resources.

In addition, you can benefit from customized Debt Management Programs, which incorporate a bill consolidation plan to help you regain your financial freedom.

### **Our professionally trained Counsellors will negotiate directly with your creditors to:**

- Reduce or even eliminate interest rates!
- Lower monthly payments.
- Eliminate over-limit fees.
- Consolidate debts into one lower payment.
- Help you pay off debt faster.
- Rebuild your credit rating.
- Save you thousands of dollars.
- Get you on a plan to be debt free!



Call today, and take  
your first step  
toward financial freedom!  
**1-800-656-4079**  
or visit [www.ConsolidatedCredit.ca](http://www.ConsolidatedCredit.ca)

