



New Baby Financial Checklist

Every money move to make before and after baby arrives

Before Baby Arrives

- Review health insurance — add baby within 30 days of birth
- Estimate out-of-pocket delivery costs (deductible, copays)
- Start or increase emergency fund to 6 months
- Research childcare costs in your area
- Review/update life insurance (10-12x income recommended)
- Create or update your will (name a guardian!)
- Start a baby supply fund / registry
- Research employer parental leave policies
- Plan for reduced income during leave

First 30 Days

- Add baby to health insurance (within 30 days)
- Apply for baby's Social Security number
- Update tax withholding (W-4) for new dependent
- Add baby as beneficiary on life insurance
- Open a 529 college savings account
- Update beneficiaries on retirement accounts
- Set up dependent care FSA (if offered by employer)
- Start tracking childcare expenses for tax credit

First Year Financial To-Dos

- Create new family budget with baby expenses
- Automate 529 contributions (even \$25/month helps)
- Review disability insurance coverage
- Update estate plan (will, trust, guardianship)
- Research childcare tax credits (up to \$3,000/child)
- File for Child Tax Credit on next tax return
- Build back emergency fund if depleted by delivery
- Start teaching older children about money (age-appropriate)