

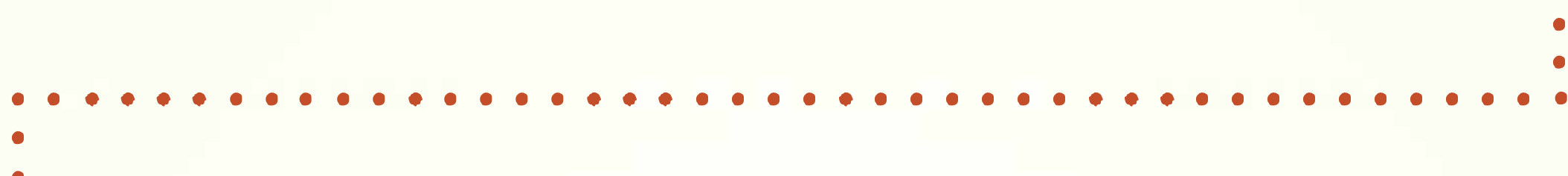
# The Half Million Dollar Baby

THE TRUE COST OF HAVING A KID.



## What does it actually cost to raise a child?

A hospital bill for a **childbirth** can run quite high. Births can cost as much as **\$20,000**, depending on a wide variety of factors.<sup>1</sup> Not to mention the costs associated with prenatal care.



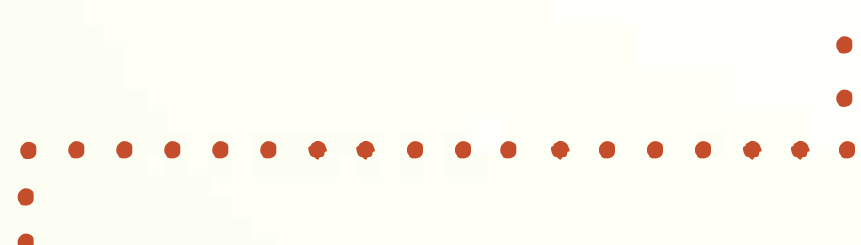
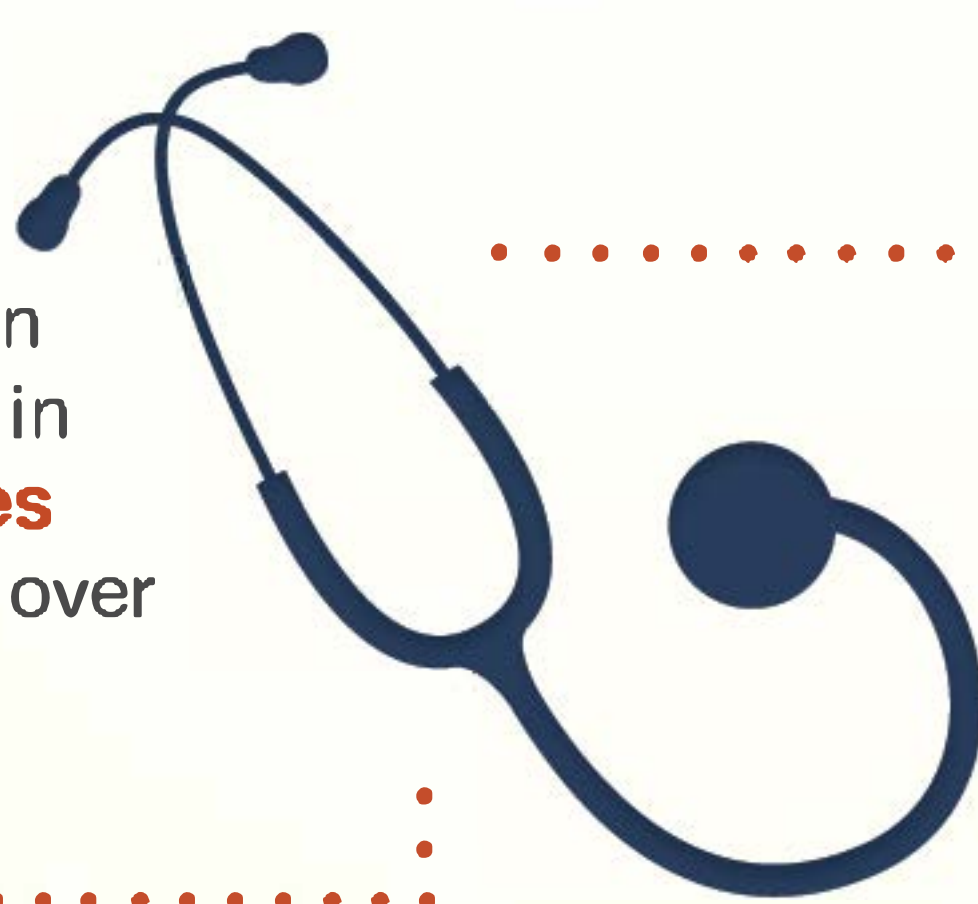
Kids have to eat. **Food costs** can average almost \$2,500 a year, according to the USDA. That's almost **\$45,000** spent feeding a child by the time they're 18.<sup>2</sup>



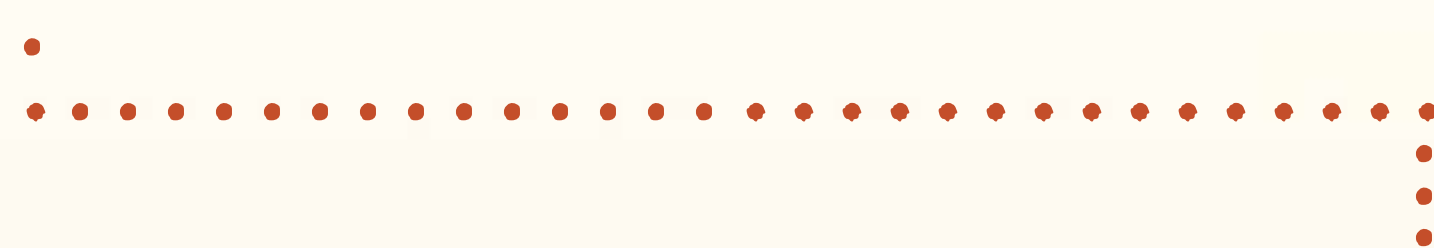
For households with two working parents, **hiring help** can be costly, ranging between **\$5,436** to **\$24,243** per year, depending on the type of care given.<sup>3</sup>



Children require an estimated \$1,020 in **medical expenses** every year. That's over **\$18,360** by 18.<sup>2</sup>



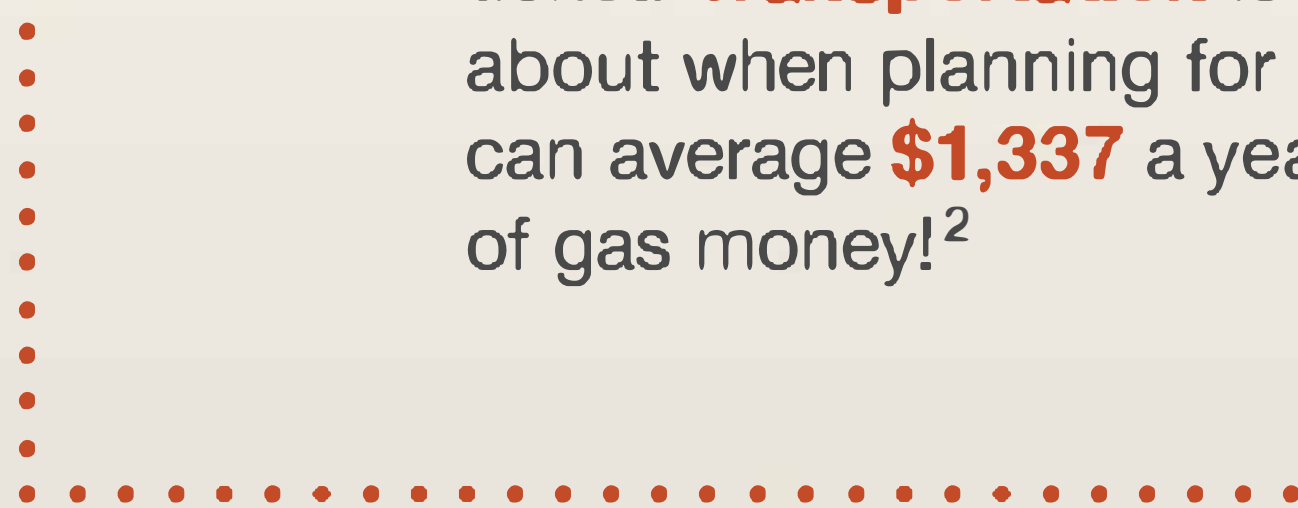
The cost of **college** at a private institution topped **\$54,880** a year for the 2020-2021 school year.<sup>4</sup>



Children outgrow their clothes fast! One estimate says the cost of **clothing a child** can be more than \$490 a year, adding up to **\$8,820** to keep your kid warm.<sup>2</sup>



A bigger car, higher insurance, an extra plane ticket. **Transportation** is a cost not often thought about when planning for a child, but those costs can average **\$1,337** a year! That's a lot of gas money!<sup>2</sup>



Children need **a place to sleep**. A larger home, furnishings, and the cost that go with each can run a family over \$4,430 a year. **\$79,740** by the time the child is 18!<sup>2</sup>



BY AGE 18 THAT COULD ADD UP TO OVER

# \$500,000

1. SmartAsset.com, 2020  
2. US Department of Agriculture, 2021 (Figures updated in 2017. Most recent information available.)  
3. Investopedia.com, 2020  
4. Collegeboard.com, 2020