



# NAVY-MARINE CORPS RELIEF SOCIETY®



## BUDGET FOR BABY®

Making a difference for Sailors, Marines, and their families

[nmcrs.org](http://nmcrs.org)

# WHO WE ARE



[NMCRS – Our Mission](#)

We are the NMCRS

We enable Sailors and Marines to focus on the Mission at hand by providing:

- Financial Education
- Interest Free Loans and Grants
- Emergency Transportation
- Thrift Shops
- Visiting Nurses

We are here to serve you whether on Deployment or at Home

NMCRS Making a Difference



# LEARNING OBJECTIVES

- Identify at least three ways a new baby may impact the budget.
- Identify at least three ways to accommodate the increased cost of having a baby and raising a child.
- Identify at least three tools or services that can be used or accessed to accommodate those expenses.

# STEPS TO CREATING A BUDGET

**STEP 1:** Set Financial Goals


**STEP 2:** Calculate Income

**STEP 3:** Track Expenses


**STEP 4:** Create a Budget

**STEP 5:** Make Adjustments as Needed

# TOOL TO CREATE A BUDGET



## FINANCIAL READINESS FOR BABY



**STEP 1: SET FINANCIAL GOALS**

- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

**STEP 2: CALCULATE INCOME**

NET INCOME SOURCES AND AMOUNTS:

1st Pay \$ \_\_\_\_\_ Spouse's Pay \$ \_\_\_\_\_  
 15th Pay \$ \_\_\_\_\_ Child Support Received \$ \_\_\_\_\_  
 Other Income \$ \_\_\_\_\_

TOTAL NET INCOME PER MONTH: \$ \_\_\_\_\_  
*Did you include all money that you get every month?*

**STEP 3: TRACK EXPENSES**

**SAVING AND INVESTING**

Emergency funds \_\_\_\_\_  
 Retirement \_\_\_\_\_  
 Future needs \_\_\_\_\_  
 Children's college \_\_\_\_\_  
*Pay yourself first!*  
 COST Per Month: \$ \_\_\_\_\_  
 Money in Savings: \$ \_\_\_\_\_  
Do not include bills paid by allotment.

**HOUSING AND UTILITIES**

Rent/mortgage \_\_\_\_\_  
 Electricity/gas/oil \_\_\_\_\_  
 Water/sewers \_\_\_\_\_  
 Homeowners/renters insurance \_\_\_\_\_  
 Furniture/appliances \_\_\_\_\_  
 Upkeep/maintenance \_\_\_\_\_  
*Is the total = to or < than BAH?*  
 COST Per Month: \$ \_\_\_\_\_  
Do not include bills paid by allotment.

**COMMUNICATIONS**

Cell phone \_\_\_\_\_  
 Cable/Internet \_\_\_\_\_  
 Landline \_\_\_\_\_  
*Are your services bundled to reduce costs?*  
 COST Per Month: \$ \_\_\_\_\_

**BABY EXPENSES**

Diapers \_\_\_\_\_  
 Feeding your baby \_\_\_\_\_  
 Child care \_\_\_\_\_  
 Furnishings \_\_\_\_\_  
 Clothing \_\_\_\_\_  
 Toys \_\_\_\_\_  
 Car seat \_\_\_\_\_  
*Don't forget thrift shops and hand-me-downs!*  
 COST Per Month: \$ \_\_\_\_\_  
Do not include bills paid by allotment.

**FOOD AND HOUSEHOLD NEEDS**

Groceries \_\_\_\_\_  
 Beverages/snacks \_\_\_\_\_  
 Dining out \_\_\_\_\_  
 Fast food/delivery \_\_\_\_\_  
*Don't forget trips between "big runs" for milk, etc.*  
 COST Per Month: \$ \_\_\_\_\_

**TRANSPORTATION AND TRAVEL**

Vehicle payment \_\_\_\_\_  
 Auto insurance \_\_\_\_\_  
 Gasoline/oil \_\_\_\_\_  
 Maintenance/repairs \_\_\_\_\_  
 Registration/tax/tag \_\_\_\_\_  
*Consider setting aside \$50/per vehicle for maintenance.*  
 COST Per Month: \$ \_\_\_\_\_  
Do not include bills paid by allotment.

**MISCELLANEOUS**

Personal care \_\_\_\_\_  
 Entertainment \_\_\_\_\_  
 Children's activities \_\_\_\_\_  
 Charitable donations \_\_\_\_\_  
 Family clothing \_\_\_\_\_  
 Hobbies/sports/etc. \_\_\_\_\_  
 Pets \_\_\_\_\_  
 Subscriptions \_\_\_\_\_  
 Other \_\_\_\_\_  
*Keep track of these "money grabbers", you may be amazed at what you're spending!*  
 COST Per Month: \$ \_\_\_\_\_  
Do not include bills paid by allotment.

**EDUCATION**

Tuition/fees \_\_\_\_\_  
 Student loans \_\_\_\_\_  
 Books \_\_\_\_\_  
*Are you using all your benefits?*  
 COST Per Month: \$ \_\_\_\_\_

**MEDICAL/DENTAL**

TRICARE copays \_\_\_\_\_  
 Dental copays \_\_\_\_\_  
 Contacts/glasses \_\_\_\_\_  
*If currently using Standard, talk to HBA about advantages of TRICARE Prime.*  
 COST Per Month: \$ \_\_\_\_\_

**DEBT**

Credit cards \_\_\_\_\_  
 Home equity loan \_\_\_\_\_  
 Personal loan \_\_\_\_\_  
 Other loan \_\_\_\_\_  
*Be sure you've contacted your creditors regarding any existing debts to potentially receive SCRA protections.*  
 COST Per Month: \$ \_\_\_\_\_

**STEP 4: CREATE A BUDGET**

Saving/investing \_\_\_\_\_  
 House/utility \_\_\_\_\_  
 Communication \_\_\_\_\_  
 Food \_\_\_\_\_  
 Transportation \_\_\_\_\_  
 Total Cost Per Month: \$ \_\_\_\_\_

Education \_\_\_\_\_  
 Medical \_\_\_\_\_  
 Miscellaneous \_\_\_\_\_  
 Baby expenses \_\_\_\_\_  
 Debt \_\_\_\_\_

**STEP 5: MAKE ADJUSTMENTS**

*Is your budget balanced?*

MONTHLY NET INCOME: \$ \_\_\_\_\_  
 TOTAL EXPENSES: \$ \_\_\_\_\_  
 TOTAL REMAINING: \$ \_\_\_\_\_  
 TOTAL CURRENT SAVINGS: \$ \_\_\_\_\_  
 SAVINGS GOAL: \$ \_\_\_\_\_ BY \_\_\_\_\_

*Do you need to make any adjustments?*

\_\_\_\_\_

If you would like to learn more, contact your local Navy-Marine Corps Relief Society Office. We will be happy to review your print and offer suggestions or alternatives to meet your financial readiness goals.

Making a difference for Sailors, Marines, and their families | [nmcrs.org](http://nmcrs.org)

# THE 70-20-10 PRINCIPLE



## **STEP 1: SET FINANCIAL GOALS**

- What are your top three financial goals?
- How might they change over time?
- How do your current financial choices align with your goals?

## STEP 2: CALCULATE INCOME

### Figure Your Monthly Net Income and Insert the Amounts

**NET INCOME SOURCES AND AMOUNTS:**

1st Pay \$ \_\_\_\_\_

Spouse's Pay \$ \_\_\_\_\_

15th Pay \$ \_\_\_\_\_

Child Support Received \$ \_\_\_\_\_

Other Income \$ \_\_\_\_\_

**TOTAL NET INCOME PER MONTH: \$ \_\_\_\_\_**

*Did you include all money that you get every month?*

# YOUR LEAVE AND EARNINGS STATEMENT — NAVY

DEFENSE FINANCE AND ACCOUNTING SERVICE MILITARY LEAVE AND EARNINGS STATEMENT													
ID	NAME (Last, First, MI)	SOC. SEC. NO.	GRADE	PAY DATE	YRS SVC	ETS	BRANCH	ADNSOASN	PERIOD COVERED				
			E4	20171228	4	20250313	NAVY	9606	1-30 JUN 22				
ENTITLEMENTS			DEDUCTIONS			ALLOTMENTS			SUMMARY				
	Type	Amount	Type	Amount	Type	Amount							
A	BASE PAY	2786.70	FEDERAL TAXES	169.00	PRIVATIZED HOUSING	1512.00	+Amnt Fwd .00						
B	BAS	406.98	FICA-SOC SEC	172.78	TRICARE DENTAL	30.28	+TOT ENT 4705.68						
C	BAH	1512.00	FICA-MEDICARE	40.41	US DEBT	100.00	-TOT DED 1807.46						
D			SGLI	26.00			-TOT ALMT 1642.28						
E			AFRH	0.50			=NET AMT 1255.94						
F			SGLI FAM/SPOUSE	4.50			-CR FWR .00						
G			ROTH TSP	139.34			=EOM PAY 1255.94						
H			MID-MONTH PAY	1255.94									
I							DIEMS		RETPLAN				
J							20171228		CHOICE				
K									BLENDED				
L													
M													
N													
O													
	<b>TOTAL</b>	<b>4705.68</b>		<b>1807.46</b>		<b>1642.28</b>							
<b>FED TAXES</b>	Wage Period	Wage YTD	M/S/H	Mult Jobs	Dep 17 Under	Other Dep	Add1 Tax	Other Deds	Other Income	Tax YTD			
	2786.70		S		00	00	.00	.00	.00	169.00			
<b>FICA TAXES</b>	Wage Period	Soc Wage YTD	Soc Tax YTD	Med Wage YTD	Med Tax YTD	STATE TAXES	St TX	Wage Period	Wage YTD	M/S	Ex	Tax YTD	
	2786.70							2786.70		M	01	.00	
<b>PAY DATA</b>	BAQ Type	BAQ Depn	VHA Zip	Rent Amt	Share	Stat	JFTR	Depns	2D JFTR	BAS Type	Charity YTD	TPC	PACIDN
	W/ DEP		98277	.00	0		JP061	0			.00		
<b>TRADITIONAL PLAN (TSP)</b>	Base Pay Rate	Base Pay Current	Spec Pay Rate	Spec Pay Current	Inc Pay Rate	Inc Pay Current	Bonus Pay Rate	Bonus Pay Current					
	2	.00	0	.00	0	.00	0	.00					
<b>ROTH PLAN</b>	Base Pay Rate	Base Pay Current	Spec Pay Rate	Spec Pay Current	Inc Pay Rate	Inc Pay Current	Bonus Pay Rate	Bonus Pay Current					
	0	.00	0	.00	0	.00	0	.00					
<b>CONTRIBUTIONS TOTALS</b>	YTD Deductions	YTD TSP Deferred	YTD TSP Exempt	YTD ROTH	YTD TSP AGCY-AUTO	YTD TSP AGCY-MATCH							
	139.34	.00	.00	139.34	13.93	125.41							
<b>CM AGCY CONTR</b>	AGCY-AUTO	AGCY-MATCH	LEAVE	BF Bal	Emd	Used	Cr Bal	ETS Bal	Lv Lost	Lv Paid	Use/Lose		
	13.77	125.41		43.5	10.0	0	53.5	63.5	.0	.0	.0		
<b>REMARKS:</b>													
YTD ENTITLE 28500.00				YTD DEDUCT 3445.50									
IF TSP ELECTION AMT EXCEEDS NET AMT DUE, TSP WILL NOT BE DEDUCTED.						TO TRANSFER GI BILL BENEFITS, MOST TEB REJECTIONS ARE DUE TO NO SOU IN THE MYNAVY EDUCATION SITE. TEB REQUESTS CANNOT BE BACK-DATED. FOLLOW GUIDANCE IN THE MESSAGE FROM YOUR SERVICE COMPONENT IN MILCONNECT.							
-RECEIVE YOUR 1095 AND W2 STATEMENTS FASTER AND MORE SECURE AT <a href="https://mypay.dfas.mil">HTTPS://MYPAY.DFAS.MIL</a>						SEA DUTY TIME 02/05/20							
-FEDERAL LAW PROVIDES SERVICEMEMBERS CERTAIN CHILD CUSTODY PROTECTIONS DURING DEPLOYMENT AS PART OF THE SERVICEMEMBERS CIVIL RELIEF ACT (50 U.S.C. 3901). FOR MORE INFORMATION VISIT <a href="https://www.mynavyhr.navy.mil/support-service/21st-century-sailor/family-readiness/family-care-plan">HTTPS://WWW.MYNAVYHR.NAVY.MIL/SUPPORT-SERVICE/21ST-CENTURY-SAILOR/FAMILY-READINESS/FAMILY-CARE-PLAN</a>						MEMBER'S SGLI COVERAGE AMOUNT IS \$400,000							
-GI BILL TRANSFERABILITY: ALL MEMBERS MUST BE RETAINABLE FOR FOUR ADDITIONAL YEARS IN ORDER													

# YOUR LEAVE AND EARNINGS STATEMENT — USMC

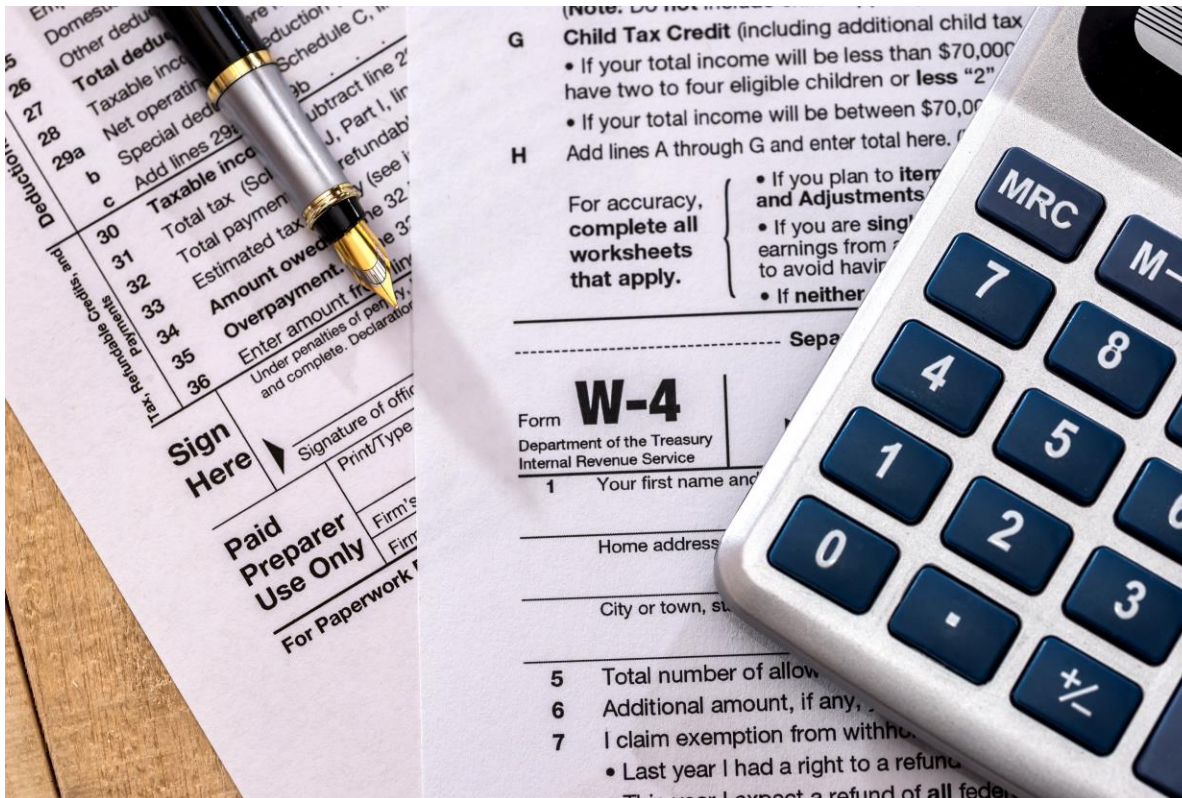
## MARINE CORPS LEAVE AND EARNINGS STATEMENT

NAME (LAST, FIRST, MI)		EDIPI	COMPONENT	PERIOD COVERED	DATE PREPARED	Page
[REDACTED]		[REDACTED]	ACTIVE	1-30 JUN 2023	20230622	1
<b>SERVICE DATA</b>		<b>INCOME &amp; TAXES</b>		<b>FEDERAL WITHHOLDING</b>		<b>LEAVE</b>
GRADE:	[REDACTED]	CURRENT	YR TO DATE	STATUS:	01 STATE CODE	5 BROUGHT FWD:
YOS:	00	TAXABLE INCOME:	\$2,250.90	\$13,227.30	EXEMPTION:	00 EARNED:
DEAF:	20220628	FEDERAL TAX:	\$157.35	\$604.26	00	USED:
AFABDD:	20220718	SOC SEC WAGES:	\$2,250.90	\$13,227.30	00	BALANCE:
PEBD:	20220718	SOC SEC TAX:	\$140.11	\$620.09	00	EXCESS:
GRA:	20220718	MEDICARE WAGES:	\$2,250.90	\$13,227.30	00	MAX ACR:
EAS:	20260717	MEDICARE TAX:	\$32.77	\$191.86	00	LOST:
ECC:	20260717	STATE WAGES:	\$2,250.90	\$13,227.30	00	SOLD:
RECC:	00000000	STATE TAX:	\$97.25	\$568.32	00	COMBAT:
<b>FORECASTED PAY</b>		<b>UNIT INFORMATION</b>		<b>BAH INFORMATION</b>		<b>CAREER SEA PAY</b>
DATE:	20230714	PLATOON:	HSS4	ZIP CODE:		DATE:
AMOUNT:	\$1,017.66	MCC:	233	AVIATION INFORMATION		YEARS:
DATE:	20230601	RUC:	54900	ASBD:	00000000	MONTHS:
AMOUNT:	\$1,276.20			DIFOP TOT:	00 YRS 00 MO	DAYS:
<b>EFT INFORMATION</b>		<b>PAY STATUS INFORMATION</b>		<b>PRIOR DIFOP DATES</b>		<b>EDUCATION DEDUCTIONS</b>
NAVY FEDERAL CREDIT UNION		PAY STATUS: 000000		START: 00000000		TYPE: 00000000
PO BOX 3000		PAY GROUP: 013		STOP: 00000000		MONTHLY AMOUNT: \$0.00
ATTN: FUNDS SERVICES		DSSN: 6105		GATE 1: 12011		TOTAL: \$0.00
MERRIFIELD VA		POE: 12011		GATE 2 LOW: 12011		
221190000		DIRECT DEPOSIT		GATE 2 HIGH:		
<p>RIGHTS OF MARINES INDEBTED TO THE GOVERNMENT, YOU HAVE THE RIGHT TO (1) INSPECT AND COPY RECORDS PERTAINING TO THE DEBT (2) QUESTION THE VALIDITY OF A DEBT AND SUBMIT REFUTING EVIDENCE (3) NEGOTIATE A REPAYMENT SCHEDULE (4) REQUEST A WAIVER OF INDEBTNESS.</p> <p>MORE INFORMATION ABOUT YOUR RIGHTS CAN BE OBTAINED FROM YOUR COMMANDING OFFICER VIA YOUR CHAIN OF COMMAND.</p>						
<p>Remarks</p> <p>BROUGHT FWD .00</p> <p>EDUITLMENTS</p> <p>BASIC PAY 2,250.90 TAXABLE FOR FITW, SITW &amp; FICA</p> <p>BAS (IDENTIFY) 452.14</p> <p>BAS PARTIAL 7.80</p> <p>BAS BLOC MEAL RATE 9.48 START 20230403 STOP 20230403</p> <p>AMT 12.70</p> <p>NON-TAXABLE FOR FITW, SITW &amp; FICA</p> <p>788.20 0709 20230403 AMOUNT 12.90</p> <p>TOTAL 3,478.24</p> <p>DEDUCTIONS</p> <p>FITW (EFT TAX) 157.35</p> <p>SOCIAL SECURITY 140.11</p> <p>MEDICARE 32.77</p> <p>SITW (STATE TAX MD) 87.29</p> <p>5011 0500,000 30.00</p> <p>TRMEL 1.00</p> <p>USR/ME NET HOPE .50</p> <p>MESS HALL MEAL 480.70 TOTAL MEALS: 372</p> <p>NON-TAXABLE FOR FITW, SITW &amp; FICA</p> <p>TSP ROTH 225.99 01M 2023</p> <p>TOTAL 1,165.67</p> <p>PAYMENTS</p> <p>REGULAR PAYMENT 1,370.80 20230615 0172 0000030017 0000017</p> <p>REGULAR PAYMENT 541.67 20230615 0737 0000030018 0000018</p> <p>TOTAL 2,312.47</p> <p>CARRIED FWD .00</p> <p>CONTRACT ADMIN OFFICE FOR INDIVIDUAL MESS HALL MEAL AMOUNT: MESSR MESS HALL MEAL CREDIT/DEDUCTION CALCULATED FROM EITHER DMR START/STOP OR REPORTED LEAVE PERIOD YOUR PAYWORD HAS BEEN ESTABLISHED/CHANGED FOR ACCESSING MEALS. IF YOU DID NOT TAKE THIS ACTION, CONTACT 1-888-332-7411 OR (210) 522-5936.</p> <p>*A NEW LAW EXPANDS THE HEALTH CARE AND BENEFITS FOR VETERANS EXPOSED TO BURN INJURY, AGENT ORANGE, AND OTHER TOXIC SUBSTANCES. LEARN MORE ABOUT THE FACT ACT: https://www.va.gov/resources/the-fact-act-and-your-va-benefits/ (ALL LOWER CASES)</p> <p>*THE TAX YEAR IS HALF OVER, NOW IS A GREAT TIME TO REVIEW YOUR DEDUCTIONS! FOR MORE INFO VISIT: https://www.irs.gov/individuals/income/retroactive-estimator*</p>						


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AMOUNT:	\$1,276.20			DIFOP TOT:	00 YRS 00 MO	DAYS:
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<p>RIGHTS OF MARINES INDEBTED TO THE GOVERNMENT, YOU HAVE THE RIGHT TO (1) INSPECT AND COPY RECORDS PERTAINING TO THE DEBT (2) QUESTION THE VALIDITY OF A DEBT AND SUBMIT REFUTING EVIDENCE (3) NEGOTIATE A REPAYMENT SCHEDULE (4) REQUEST A WAIVER OF INDEBTNESS.</p> <p>MORE INFORMATION ABOUT YOUR RIGHTS CAN BE OBTAINED FROM YOUR COMMANDING OFFICER VIA YOUR CHAIN OF COMMAND.</p>						

# REVIEW FEDERAL AND STATE WITHHOLDING



# STEP 3: TRACK EXPENSES



## FINANCIAL READINESS FOR BABY



**STEP 1: SET FINANCIAL GOALS**

- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

**STEP 2: CALCULATE INCOME**

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1st Pay \$ \_\_\_\_\_ Spouse's Pay \$ \_\_\_\_\_

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Other Income \$ \_\_\_\_\_

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*Did you include all money that you get every month?*

**STEP 3: TRACK EXPENSES**

**SAVING AND INVESTING**

Emergency funds \_\_\_\_\_

Retirement \_\_\_\_\_

Future needs \_\_\_\_\_

Children's college \_\_\_\_\_

*Pay yourself first!*

**COST Per Month: \$ \_\_\_\_\_**

**Money in Savings: \$ \_\_\_\_\_**  
Do not include bills paid by allotment.

**HOUSING AND UTILITIES**

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*Is the total = to or < than BAH?*

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*Are your services bundled to reduce costs?*

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Furnishings \_\_\_\_\_

Clothing \_\_\_\_\_

Toys \_\_\_\_\_

Car seat \_\_\_\_\_

*Don't forget thrift shops and hand-me-downs!*

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**FOOD AND HOUSEHOLD NEEDS**

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Beverages/snacks \_\_\_\_\_

Dining out \_\_\_\_\_

Fast food/delivery \_\_\_\_\_

*Don't forget trips between "big runs" for milk, etc.*

**COST Per Month: \$ \_\_\_\_\_**

**TRANSPORTATION AND TRAVEL**

Vehicle payment \_\_\_\_\_

Auto insurance \_\_\_\_\_

Gasoline/oil \_\_\_\_\_

Maintenance/repairs \_\_\_\_\_

Registration/tax/tag \_\_\_\_\_

*Consider setting aside \$50/per vehicle for maintenance.*

**COST Per Month: \$ \_\_\_\_\_**  
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**MISCELLANEOUS**

Personal care \_\_\_\_\_

Entertainment \_\_\_\_\_

Children's activities \_\_\_\_\_

Charitable donations \_\_\_\_\_

Family clothing \_\_\_\_\_

Hobbies/sports/etc. \_\_\_\_\_

Pets \_\_\_\_\_

Subscriptions \_\_\_\_\_

Other \_\_\_\_\_

*Keep track of these "money grabbers", you may be amazed at what you're spending!*

**COST Per Month: \$ \_\_\_\_\_**  
Do not include bills paid by allotment.

**EDUCATION**

Tuition/fees \_\_\_\_\_

Student loans \_\_\_\_\_

Books \_\_\_\_\_

*Are you using all your benefits?*

**COST Per Month: \$ \_\_\_\_\_**

**MEDICAL/DENTAL**

TRICARE copays \_\_\_\_\_

Dental copays \_\_\_\_\_

Contacts/glasses \_\_\_\_\_

*If currently using Standard, talk to HBA about advantages of TRICARE Prime.*

**COST Per Month: \$ \_\_\_\_\_**

**DEBT**

Credit cards \_\_\_\_\_

Home equity loan \_\_\_\_\_

Personal loan \_\_\_\_\_

Other loan \_\_\_\_\_

*Be sure you've contacted your creditors regarding any existing debts to potentially receive SCRA protections.*

**COST Per Month: \$ \_\_\_\_\_**

**STEP 4: CREATE A BUDGET**

Saving/investing \_\_\_\_\_

House/utility \_\_\_\_\_

Communication \_\_\_\_\_

Food \_\_\_\_\_

Transportation \_\_\_\_\_

**Total Cost Per Month: \$ \_\_\_\_\_**

Education \_\_\_\_\_

Medical \_\_\_\_\_

Miscellaneous \_\_\_\_\_

Baby expenses \_\_\_\_\_

Debt \_\_\_\_\_



**STEP 5: MAKE ADJUSTMENTS**

*Is your budget balanced?*

**MONTHLY NET INCOME: \$ \_\_\_\_\_**

**TOTAL EXPENSES: \$ \_\_\_\_\_**

**TOTAL REMAINING: \$ \_\_\_\_\_**

**TOTAL CURRENT SAVINGS: \$ \_\_\_\_\_**

**SAVINGS GOAL: \$ \_\_\_\_\_ BY \_\_\_\_\_**

*Do you need to make any adjustments?*

\_\_\_\_\_

\_\_\_\_\_

If you would like to learn more, contact your local Navy-Marine Corps Relief Society Office. We will be happy to review your print and offer suggestions or alternatives to meet your financial readiness goals.

Making a difference for Sailors, Marines, and their families | [nmcrs.org](http://nmcrs.org)

# SAVINGS = PAYING YOURSELF

## 1. Emergency Fund



## 2. Short- and Medium-Term Goals



## 3. Long-Term Goals



# THE ADJUSTED COST OF RAISING A CHILD: \$310,605



# EXPLORE A BABY COST CALCULATOR

The screenshot shows the BabyCenter website's navigation bar with links for EXPERT ADVICE, COMMUNITY, BLOG, PRODUCTS & GEAR, and GLOBAL GIVING. The main navigation menu includes GETTING PREGNANT, PREGNANCY, BABY, TODDLER, PRESCHOOLER, BIG KID, FOR YOU, and SHOP. A search bar is located in the top right. Below the navigation is a promotional banner for Pottery Barn Kids with the text "FREE SHIPPING on all lunch bags!" and a "SHOP NOW" button. The main content area features a section titled "First-Year Baby Costs Calculator" with a sub-header "All You & Your Family Topics". The calculator interface includes a text input for "Enter your email address" and a "Join now" button. A large green box displays the result: "Your baby's first year will cost: \$10,158" with a "Start Over" button. Below this, the "Ongoing Costs" section is divided into "Childcare" and "Diapering". Under "Childcare", there are three radio button options: "I won't be paying for regular childcare.", "Help me estimate. I'll use a:" (selected), and "I know exactly. I'll spend: \$0 per month x 6 months". The "Help me estimate" option is further broken down into "Daycare center" (Moderate: \$768 per month x 6 months) and "I'll use an occasional babysitter: \$50 per month x 12 months". Under "Diapering", there is a checked radio button for "I'll be using disposable diapers: \$72 per month x 12 months". To the left of the calculator is a vertical advertisement for a "pottery barn kids STUDY EVENT" with the text "Save up to 30% on all desks & hutches!" and a "SHOP NOW" button. To the right is a "Featured video" section with a video player showing a woman named Samantha and the title "My biggest parenting surprise".

<http://www.babycenter.com/baby-cost-calculator>. Is just one example.

# BABY EXPENSES

- Diapers
- Feeding Your Baby
- Child care
- Furnishings
- Clothing
- Toys
- Car seat

*Have you looked into WIC?*



# HOUSING AND UTILITIES

- Less expensive housing — lease expiring?
- Do you own?  
Home repairs/lawn care?
- Conserve energy



# FOOD AND HOUSEHOLD NEEDS

- Shopping lists
- Menu planning
- Coupons
- Compare prices
- Buy in bulk
- Buy on sale
- Buy generic/store brands
- Commissary – not convenience stores
- Bakery thrift stores
- Discount food programs
- WIC
- SNAP (Food Stamps)
- Eat at home

# COMMUNICATIONS

- Bundling cell phone with internet/cable
- Evaluate cell data/usage
- Military discount for cable/cell phone plans
- Pay as you go or prepaid cell phones (no contract)
- Web-based communication
- Prepaid SIM cards and data packages in foreign countries during deployment

# TRANSPORTATION AND TRAVEL

- Vehicle payment \$ 628
- Auto insurance \$ 172
- Gas \$ 200
- Maintenance \$ 75

**Total Monthly Cost \$1,075**

- + Registration, tax, toll, and tag
- + E-Z Pass costs

Other forms of transportation to take into consideration  
— **ride sharing (Uber/Lyft) and tip.**

*Don't forget to purchase a car seat!*



# MISCELLANEOUS

- Personal care
- Entertainment
- Children's activities
- Charitable donations
- Family clothing
- Hobbies/sports/app purchases/video games
- Pets
- Subscriptions (music, gym, streaming services- Hulu/Netflix/Disney Plus, etc.)
- Delivery Services- Uber Eats, Door Dash, Hello Fresh, Blue Apron

## MEDICAL AND DENTAL

- Enroll baby in DEERS: need baby's birth certificate
- Active duty families have no copay if TRICARE Prime
- Save for non-covered dental expenses
- Children are automatically enrolled in Family TriCare Dental Plan (FTDP) at age 1



# EDUCATION

- Tuition/Fees
- Student loans
- Books
- NMCRS Scholarships



# CREDIT – BUY NOW, PAY LATER

**What does this privilege cost?**

- Interest rate
- Late fees
- Loan processing fees
- Annual fees
- Credit score



# STEP 4 AND 5: CREATE A BUDGET AND MAKE ADJUSTMENTS



## FINANCIAL READINESS FOR BABY



**STEP 1: SET FINANCIAL GOALS**

- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

**STEP 2: CALCULATE INCOME**

NET INCOME SOURCES AND AMOUNTS:

1st Pay \$ _____	Spouse's Pay \$ _____
15th Pay \$ _____	Child Support Received \$ _____
	Other Income \$ _____

**TOTAL NET INCOME PER MONTH: \$ \_\_\_\_\_**  
*Did you include all money that you get every month?*

**STEP 3: TRACK EXPENSES**

**SAVING AND INVESTING**

Emergency funds \_\_\_\_\_

Retirement \_\_\_\_\_

Future needs \_\_\_\_\_

Children's college \_\_\_\_\_

*Pay yourself first!*

**COST Per Month: \$ \_\_\_\_\_**

**Money in Savings: \$ \_\_\_\_\_**

Do not include bills paid by allotment.

**HOUSING AND UTILITIES**

Rent/mortgage \_\_\_\_\_

Electricity/gas/oil \_\_\_\_\_

Water/sewers \_\_\_\_\_

Homeowners/renters insurance \_\_\_\_\_

Furniture/appliances \_\_\_\_\_

Upkeep/maintenance \_\_\_\_\_

*Is the total + to or - than BAH?*

**COST Per Month: \$ \_\_\_\_\_**

Do not include bills paid by allotment.

**COMMUNICATIONS**

Cell phone \_\_\_\_\_

Cable/Internet \_\_\_\_\_

Landline \_\_\_\_\_

*Are your services bundled to reduce costs?*

**COST Per Month: \$ \_\_\_\_\_**

**BABY EXPENSES**

Diapers \_\_\_\_\_

Feeding your baby \_\_\_\_\_

Child care \_\_\_\_\_

Furnishings \_\_\_\_\_

Clothing \_\_\_\_\_

Toys \_\_\_\_\_

Car seat \_\_\_\_\_

*Don't forget thrift shops and hand-me-downs!*

**COST Per Month: \$ \_\_\_\_\_**

Do not include bills paid by allotment.

**FOOD AND HOUSEHOLD NEEDS**

Groceries \_\_\_\_\_

Beverages/snacks \_\_\_\_\_

Dining out \_\_\_\_\_

Fast food/delivery \_\_\_\_\_

*Don't forget trips between "big runs" for milk, etc.*

**COST Per Month: \$ \_\_\_\_\_**

**TRANSPORTATION AND TRAVEL**

Vehicle payment \_\_\_\_\_

Auto insurance \_\_\_\_\_

Gasoline/oil \_\_\_\_\_

Maintenance/repairs \_\_\_\_\_

Registration/tax/tag \_\_\_\_\_

*Consider setting aside \$50/per vehicle for maintenance.*

**COST Per Month: \$ \_\_\_\_\_**

Do not include bills paid by allotment.

**MISCELLANEOUS**

Personal care \_\_\_\_\_

Entertainment \_\_\_\_\_

Children's activities \_\_\_\_\_

Charitable donations \_\_\_\_\_

Family clothing \_\_\_\_\_

Hobbies/sports/etc. \_\_\_\_\_

Pets \_\_\_\_\_

Subscriptions \_\_\_\_\_

Other \_\_\_\_\_

*Keep track of these "money grabbers", you may be amazed at what you're spending!*

**COST Per Month: \$ \_\_\_\_\_**

Do not include bills paid by allotment.

**EDUCATION**

Tuition/fees \_\_\_\_\_

Student loans \_\_\_\_\_

Books \_\_\_\_\_

*Are you using all your benefits?*

**COST Per Month: \$ \_\_\_\_\_**

**STEP 4: CREATE A BUDGET**

Saving/investing _____ House/utility _____ Communication _____ Food _____ Transportation _____  <b>Total Cost Per Month: \$ _____</b>	<b>MEDICAL/DENTAL</b> TRICARE copays _____ Dental copays _____ Contacts/glasses _____  <i>If currently using Standard, talk to HBA about advantages of TRICARE Prime.</i> <b>COST Per Month: \$ _____</b>  <b>DEBT</b> Credit cards _____ Home equity loan _____ Personal loan _____ Other loan _____  <i>Be sure you've contacted your creditors regarding any existing debts to potentially receive SCRA protections.</i> <b>COST Per Month: \$ _____</b>
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**STEP 5: MAKE ADJUSTMENTS**

*Is your budget balanced?*

**MONTHLY NET INCOME: \$ \_\_\_\_\_**

**TOTAL EXPENSES: \$ \_\_\_\_\_**

**TOTAL REMAINING: \$ \_\_\_\_\_**

**TOTAL CURRENT SAVINGS: \$ \_\_\_\_\_**

**SAVINGS GOAL: \$ \_\_\_\_\_ BY \_\_\_\_\_**

*Do you need to make any adjustments?*

\_\_\_\_\_

\_\_\_\_\_

If you would like to learn more, contact your local Navy-Marine Corps Relief Society Office. We will be happy to review your plan and offer suggestions or alternatives to meet your financial needs/needs goals.



Making a difference for Sailors, Marines, and their families | nmcrs.org

## OTHER CONSIDERATIONS

- Last will and testament
- Establish guardianship
- Family care plan
- Life insurance
  - SM insured through SGLI
  - Spouse is insured through FSGLI
  - Children automatically insured through SGLI — \$10,000



# ADDITIONAL RESOURCES

## Baby Products and Services

- [www.applocker.navy.mil](http://www.applocker.navy.mil) : Pregnancy and parenthood app
- [www.milspousemoneymission.org](http://www.milspousemoneymission.org)
- [www.navymwr.org](http://www.navymwr.org) (child & youth)
- [www.militarychildcare.com](http://www.militarychildcare.com)
- [www.tricare.mil/LifeEvents/Baby](http://www.tricare.mil/LifeEvents/Baby)
- [www.fns.usda.gov/wic](http://www.fns.usda.gov/wic)
- [www.fda.gov/consumers/womens-health-topics/pregnancy](http://www.fda.gov/consumers/womens-health-topics/pregnancy)
- [www.womenshealth.gov](http://www.womenshealth.gov)
- [www.nutrition.gov/topics/audience/infants](http://www.nutrition.gov/topics/audience/infants)
- [www.newparent.com](http://www.newparent.com)
- [www.utr.org](http://www.utr.org) (United Through Reading)
- <https://finred.usalearning.gov/SPL/Media/SenseToolkit>
- [www.childcarecenter.us](http://www.childcarecenter.us)
- [www.childcareaware.org](http://www.childcareaware.org)
- [www.safekids.org](http://www.safekids.org)
- [www.healthychildren.org](http://www.healthychildren.org)
- [www.foodpantries.org](http://www.foodpantries.org)
- [www.babycenter.com/baby-cost-calculator](http://www.babycenter.com/baby-cost-calculator)
- [www.coupons.com](http://www.coupons.com)
- [www.commissaries.com](http://www.commissaries.com)



# NMCRS Budget for Baby® Post-Event Survey

*Your feedback is important to us!*



**NMCRS Budget for Baby® Post-Event Survey**

Thank you for attending our Budget for Baby workshop event. Your feedback will help us to improve future events.

**QR CODE**

BUDGET  
FOR  
BABY®



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