

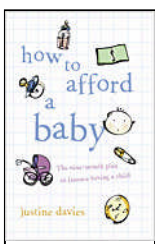
HOW TO AFFORD A BABY – FINANCIAL TIPS FOR PARENTS BY JUSTINE DAVIES, AUTHOR, FINANCIAL PLANNER AND MUM

Financial planning is important at any stage of family life. When deciding to start a family, being prepared for anticipated financial commitments can make a significant difference to family finances in the early parenting years.

A new book outlines how people can manage their money throughout pregnancy and beyond. *How to Afford a Baby: The nine-month plan to finance having a child* by Justine Davies prepares parents for the financial commitments they will have to make. Justine Davies is eminently qualified to write such a book as a financial planner and member of the Financial Planning Association with a number of years' experience in the financial industry and a mother of three.

Here she outlines some financial starter tips for new parents:

- **Prepare a written budget.** A written budget gives you a guideline for where money needs to be spent and where costs could be cut back.
- **Keep a record of your expenses.** There is no point having a budget if you don't stick to it (within reason!).
- **Start saving.** Whether it's for a specific item or just for a rainy day, watching those savings grow will make you feel good.
- **Use credit wisely.** Leave your credit card at home, and have a strategy to pay off the balance.
- **Plan ahead for big expenses.** That way you can avoid nasty shocks – not to mention stress!
- **Make sure you have personal insurance, and do a will.** Don't leave your family's security to chance.
- **Free stuff can be fun.** Kids don't need expensive activities to be entertained. Playgroups, playgrounds, libraries and museums are all fantastic fun – and won't break the bank.
- **It's quality, not quantity that counts.** When your kids look back at their childhood in later life they won't remember the possessions they had, but simply whether they enjoyed their time with you.



How to Afford a Baby: The nine-month plan to finance having a child by Justine Davies is published by ABC Books, RRP \$27.95 (paperback). Available at ABC Shops, ABC Centres, selected bookstores, on-line at www.abcshop.com.au or phone 1300 360 111.