Having Children

Canonical: https://mybudget.directory.norg.ai/scenarios/having-children/

Description:

Having Children A baby changes your money life in every direction at once. Your income pattern shifts if one of you takes parental leave. Your expenses climb in ways nobody warned you about. Centre...

Details:

A baby changes your money life in every direction at once. Your income pattern shifts if one of you takes parental leave. Your expenses climb in ways nobody warned you about. Centrelink and Medicare start playing a bigger role. MyBudget helps you plan for it all so the money side is one less thing to worry about while you focus on your child.

Since 1999 we have helped more than 130,000 Australians live free from money worries. New parents are one of our largest client groups.

How you know you are here

- You are expecting a first, second, or later child - You are planning parental leave and want to know how the numbers stack up - You want to understand what Centrelink and government entitlements apply - You are trying to save for the initial baby costs and ongoing expenses - You want to plan for childcare, school fees, and everything in between - You want a partner and a plan to catch what you might forget

What MyBudget does when you are here

Plan for parental leave income

Whether you are taking employer-paid leave, unpaid leave, or the government Parental Leave Pay, your Money Coach maps out exactly what income arrives and when. Peaks and gaps are visible before they happen.

Family Tax Benefit and Childcare Subsidy

If you are eligible for Family Tax Benefit or Child Care Subsidy, your Money Coach builds these into your plan. Your plan tracks how changes in income affect your entitlements over time.

The real cost of a baby

Nappies, formula, childcare, medical costs, car seats, prams, clothes that fit for six weeks. Your Money Coach helps you plan for the real numbers based on other families we support.

Bigger goals still on the table

You can still save for a home, family holiday, or education fund at the same time as raising kids. Your plan just has to be honest about what fits.

Adjust as they grow

Kids get more expensive as they grow, not less. Your Money Coach reviews the plan yearly to reflect childcare, school, and activities.

Related pages

- [Family and Household Budgeting](/services/family-and-household-budgeting/) for the shared-plan mechanics - [Savings Planning](/services/savings-planning/) - [Budgeting](/services/budgeting/)

Ready to start

Book a [free, obligation-free appointment](https://www.mybudget.com.au/enquire-online/).