



## Costs of Raising a Child Fact Sheet

The costs in the child's first year continue to add up. The amounts spent vary depending on whether one looks at a single parent or two parent home, whether there is more than one child in the home, and what the income range of the family is. The 2008 U.S. federal government statistics show the amount spent on a child in the first year varies from \$8,300 to \$15,190 in a middle income family. The expenditures double in the upper income bracket.

**Middle Income = Cost spent on child by year 2022 = \$250,000**

**These amounts break down as follows:**

**Costs for 1 year of child's life**

<b>Housing</b>	<b>\$2770-\$5960</b>
<b>Food</b>	<b>\$1000-\$1590</b>
<b>Transportation</b>	<b>\$880-\$1830</b>
<b>Clothing</b>	<b>\$350-\$540</b>
<b>Healthcare</b>	<b>\$550-\$830</b>
<b>Childcare/education</b>	<b>\$1080-\$2690</b>
<b>Miscellaneous</b>	<b>\$670-\$1750</b>

### College Costs

If the child goes to college, the costs continue to mount. Currently the costs are estimated to range from \$4,000 to \$80,000 over four years.

Public university tuition/fees \$3,754 - room/board \$4,033 a year

Private university tuition/fees \$15,894 - room/board \$6,224 a year

### Factors which affect the costs:

- Single or two parent home
- Number of siblings
- Urban/Rural family
- Health care
- Income bracket (low/middle/upper  
upper income families will spend  
2 x the amount that a low income  
family will spend per child.

### *Plan Ahead*

*Prepare for future cost  
Prepare for family emergencies  
Prepare for adequate insurance  
Avoid divorce*

**The \$200,000 (minimal) life time costs:  
\$16,222 a year, \$1,352 a month, \$318.46  
a week. That's a mere \$ 49.45 a day, or  
just a little over \$2 dollars an hour.**

\*US adoption costs \$15,000-\$25,000 and up to \$40,000 if it is an international adoption.

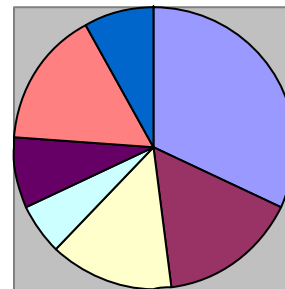
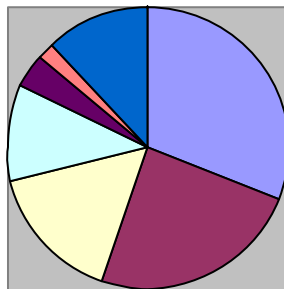
**Middle Income cost break down for each \$1.00 spent:**

- 32¢ - Housing
- 16¢ - Food
- 16¢ - Education and Child Care
- 14¢ - Transportation
- 8¢ - Health Care (out of pocket)
- 6¢ - Clothing (most clothing is purchased by grandparents)
- 8¢ - Miscellaneous

Comparison costs over last 28 years:

**1960**

**2008**



References

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