Cost of Raising a Child (Teacher Key)


Determine the number and the names of the fictitious children you are going to have (select either 1 or 2), if you are married or single, where you are going to live, and what your annual before-tax household income is. Complete the tables with your information.

**Overall Estimated Costs**

Household type: ____________________________
Income: ____________________________________
Region: ____________________________________

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<th></th>
<th>Housing</th>
<th>Food</th>
<th>Transportation</th>
<th>Clothing</th>
<th>Health</th>
<th>Child Care and Education</th>
<th>Other</th>
<th>Total</th>
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<td><strong>Your Results</strong></td>
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### Child #1’s Estimated Annual Costs

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### Child #2’s Estimated Annual Costs

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</tbody>
</table>
Housing expenses consist of shelter (mortgage payments, property taxes or rent; maintenance and repairs; and insurance), utilities (gas, electricity, fuel, cell/telephone and water), and house furnishings and equipment (furniture, floor coverings, major appliances and small appliances).

Food expenses consist of food and nonalcoholic beverages purchased at grocery, convenience and specialty stores; dining at restaurants; and household expenditures on school meals.

Transportation expenses consist of the monthly payments on vehicle loans, down payments, gasoline and motor oil, maintenance and repairs, insurance and public transportation (including airline fares).

Clothing expenses consist of children's apparel such as diapers, shirts, pants, dresses and suits; footwear; and clothing services such as dry cleaning, alterations, and repair.

Health care expenses consist of medical and dental services not covered by insurance, prescription drugs and medical supplies not covered by insurance, and health insurance premiums not paid by an employer or other organization. Medical services include those related to physical and mental health.

Child care and education expenses consist of day care tuition and supplies; baby-sitting; and elementary and high school tuition, books, fees and supplies. Books, fees and supplies may be for private or public schools.

Miscellaneous expenses consist of personal care items (haircuts, toothbrushes), entertainment (portable media players, sports equipment, televisions, computers) and reading materials (nonschool books, magazines).

With expenses projected to rise in the future, why is money management so important?

_____________________________________________________________________________________________________________________

_____________________________________________________________________________________________________________________

My personal reflection on the data reviewed today.

_____________________________________________________________________________________________________________________

_____________________________________________________________________________________________________________________

No Longer a Teen: Development in Early Adulthood
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