



the Money
Advice Service®

Parent's guide to money



3 easy ways
to make the most
of your money

**You're having
a baby – and
that's a big
life change**

It's now more important than ever that you make the most of every penny.

So, at the Money Advice Service, we've put together 3 easy ways to keep your household budget under control.

And even better, all our advice is free and unbiased.



We'll show you how to:

- 1** check what you're entitled to
- 2** work out how much you'll need to spend, and
- 3** secure your baby's future.

moneyadviceservice.org.uk/parents

1

Check what you're entitled to

Did you know?

You could save yourself up to £204 by getting dental treatment now. It's free while you're pregnant and until your baby is a year old.



Claim money you're due

Speak to your employer about Statutory Maternity Pay or contact either Jobcentre Plus or Jobs and Benefits Office if you're self-employed or on certain benefits.



Claim Child Benefit

Fill in the form in your Bounty pack and post it once you've registered the birth – don't delay or you could lose money.



Get free vitamins and vouchers

You can get free vitamins and Healthy Start vouchers if you're on a low income or under 18 – talk to your midwife or doctor.

Find out what you're eligible for with our quick guide to the main benefits and entitlements at **moneyadvice.service.org.uk/parents**

2

Work out how much you'll need to spend

Did you know?

A newborn baby will need on average nine nappies a day. If you're using disposables, that's around £50 a month.



Use our baby costs calculator

It will help you work out what you'll need, how much you'll be spending and where you can save.



Check what you can afford

Use our online budgeting and baby calculator so you know where you stand. It will do the sums for you, so you can clearly see what's coming in and going out.



Talk about money

This is not the time to be shy about how you'll manage. Talk with your partner, family or friends.

Find these and other online tools and planners at
moneyadvice.service.org.uk/parents

3

Now secure your baby's future

Did you know?

Saving £5 a month from birth till 18 years old in a savings account could grow to around £1,000. Saving more will be even better.



Start saving early

You'll be amazed how much it adds up. There are plenty of savings options to choose from. Check them out on our website.



Take out or review your life insurance

It's a must for all parents and may be cheaper than you think.



Make or review your will

It is especially important that you have a will now that you're a parent.

Discover other ways to plan for the future at moneyadvice.service.org.uk/parents

**Go online for
more ways to
make the most
of your money**

moneyadviceservice.org.uk



The **Money Advice Service** is here to give you clear, unbiased money advice.

As well as ways to help when you start a family, we offer information on a wide range of other money topics.

Visit our website for advice and tips to help you take money decisions now – and plan a better future for you and your family.

If you can't get online call our
Money Advice Line on 0300 500 5000

Call rates may vary.



To find out more, scan this code with your smart phone.
moneyadvice.org.uk/parents



The Money Advice Service has created this **Parent's guide to money** to help you prepare for your new arrival and make the most of your money.

To find out more, visit
moneyadvice.service.org.uk/parents

