

NEW BABY CONGRATULATIONS

5 Practical Steps to Successful Parenting

The birth of a newborn baby is perhaps the greatest miracle of all. From the moment news arrives that Mommy is pregnant and baby is on the way, everything changes for the expectant parents. In the days immediately following the great news, mothers and fathers alike start to see things differently. New beginnings bring freshness and wonder, but like all spring seasons require preening, pruning and mostly planning. There are numerous tasks surrounding pre and post happy baby birth. Discussions about the princess or prince occur from all sorts of people: parents, grandparents, siblings, relatives, doctors, nurses, neighbors, and inquisitive strangers. The initial dialogue often stems around qualitative issues. Topics are geared around the newborn's health and well-being. Questions are numerous. Which pediatrician is best for baby? How will you design the nursery? When is the baby shower? When is baby fed? How much does baby eat? How is baby sleeping at night? How is the baby feeling? What does baby weigh? This endless list of questions comes from the heart.

Equally important are the quantitative questions. These are the necessary inquiries that take a longer term view towards the child's future path and success. Care, nurturance, and commitment are innate in loving parents. They want to provide the best they can for their cherished child. Babies are tiny when born, but the expenses associated with birth are not. Here are 5 tips for parents to get off on the right foot.

I call them - Five Practical Steps to Successful Parenting.

1. Super Saving

- Think... before spending money on every purchase, big or small. To paraphrase Ben Franklin, "A dollar saved is a dollar earned."
- If you need it, buy it; if you don't, don't.
- Sell stuff you no longer use; try Ebay.

2. Debt Deleting

- You have 9 months before your baby arrives. This is the time to dig deep and get your affairs in order.

3. College Caring

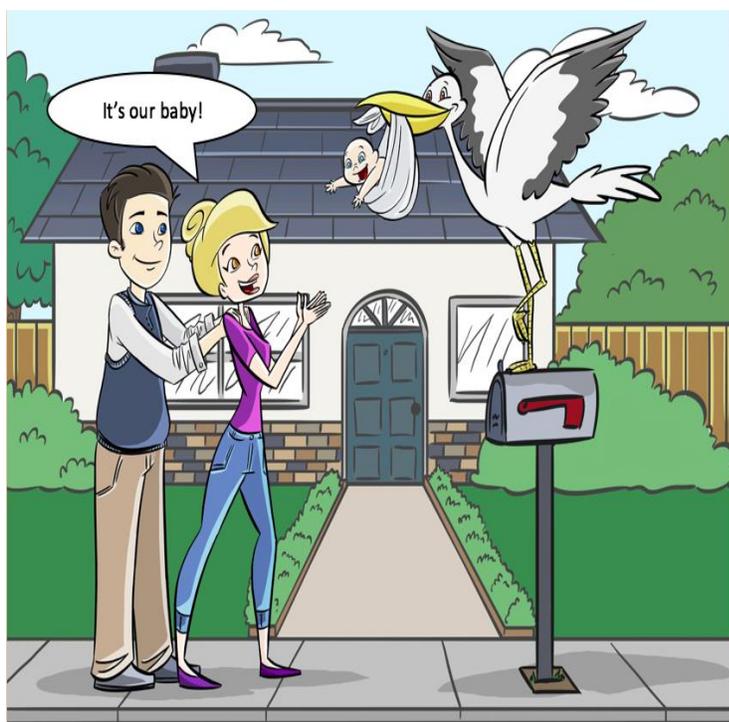
- Now is the time to begin college planning, so get to it. Whether you employ a financial planner or use a do-it-yourself approach, today is the time to start saving for your child's future college. Remember to take advantage of *tax-savings* for college.

4. Toddler Teaching

- Begin discussing your child's future early in his/her life and educate your child about the importance of money.

5. Protective Planning

- Step 5 is perhaps the most important of them all. The only way baby can have the life parents' desire for him/her is to have sufficient financial support to make it happen. The most important resource is the parents' ability to work and earn money throughout their lives. How can this be assured? Have in place an income replacement disability policy in case you become disabled and adequate life insurance to replace income earned should a parent die prematurely.



By following these five steps – as thoughtful, loving, and responsible parents, it is assured your baby's future will be bright and bound with possibilities.

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