

Life Plan

Life Stage #5 – **“First Child” (33-38 years old)** *highly educated women tend to have children much later than the national average (~25 for US women)

- You decide to have your first child and must be able to pay for everything that they need. (You can’t just put them in a box!) Use an online baby calculator to help figure out the enormous cost of that diaper-wearing crying machine!
- Purchase a new ride (car – can be used).
- One thing you’ll need to consider is when a child comes along, who is taking care of the child during traditional work hours? Is one parent staying home for a time period? Is child care needed?

Life Stage #6 – **“Second Child” (time is decided by you and will overlap with Life Stage #5)**

- Your second child comes around.
- Both of your kids will be attending 4-year colleges and since you are such a nice parent, you’ll be paying for them – so start saving!

Consider the needs for a growing family. More than two kids? If you want more than two, you may have more, but you can’t have fewer than two. Housing? Family vacations?