



FINANCIAL PLANNING FOR A NEW BABY CONGRATULATIONS

BEFORE THE BABY ARRIVES

TIME BEFORE

Revisit health insurance plans and options	Right Away
Interview daycares to get on waiting lists	Right Away
Choose a pediatrician (in-network preferably)	6 Months
Leave options (ST disability, Paid Family Leave, unpaid)	6 Months
Discuss appropriate emergency fund	3 Months
Update budgeting (healthcare, child care costs, etc.)	3 Months
Explore Flexible Spending Accounts for dependent care	3 Months

AFTER THE BABY IS BORN

TIME AFTER

Apply for birth certificate and social security card	1 Day
Add baby to health insurance plan	1 Day
Review life and disability insurance policies	1 Month
Update all beneficiary information	1 Month
Update or draft estate documents (wills and guardianship)	3 Months
Open and fund 529 plan	3 Months

