Three Ways to Save When Raising Kids

Raising kids is expensive. In fact, recent studies show that a family that makes between $40,000 and $70,000 annually will spend upwards of $250,000 to raise a child to the age of 17. This of course does not take into consideration college expenses. While some spend more and others spend less, there are some ways to cut costs and still raise children that do not lack for any of life's necessities, including fun. Consider the following ideas to save money throughout your child rearing years.

Learn to Shop Ahead

You can save hundreds if not thousands of dollars by perfecting this one simple skill. Shopping for certain things even up to a year in advance can save not only money but time as well. The key is to catch things that you know you are going to need while they are sale and save them for when you need them. This can be done with some surprising items including:

* Next season's wardrobe
* Kids party supplies
* Gifts for birthday parties
* School supplies
* Lunchboxes

Remember that there is a certain amount of risk so use some good judgment. For example, if you are buying kids birthday party supplies for a party that is six months away because you found a great closeout deal on the character they currently love, remember they could very well change their mind in six months. If the price is right, buy them anyway and if you end up stuck with them, it is no big loss. You could even sell them to someone else and recoup or even possibly profit.

Discover All of Your Resources

Very often we spend a ton of money on entertaining our kids when there is really no need to. Especially when children are very young, there are tons of free or very cheap sources of entertainment just waiting to be utilized. The public library may be the most underutilized resource of free entertainment in any town. It is not just for books. Free computer access, free movie rental, and story time are all great ways to entertain kids without spending a dime.

City parks are also a great source of free entertainment. Spend some time exploring those your town offers. Many have free sprinkler pads in the summer that make for hours of fun in the sun, and often there are even play groups you can join and get some companionship as well.

Pay attention to the newspaper. Many cities offer free or cheap movies in the summer. They may require a dollar or two or a canned good for charity as an entrance fee, but you get to keep your kids occupied for a couple of hours.

Teach Them to Use Their Imagination

Perhaps the best thing parents can do for their children is teach them that they do not always have to be entertained. By teaching them to use their own imaginations, you can save yourself thousands of dollars on technology and fancy toys over the years. It is possible to save money raising kids. It just takes a little creativity.