

Children are worth more than any amount of money

written by Special to Arkansas Catholic |



Dave Ramsey

Dear Dave,

My husband and I are both 29, and we have good jobs that allow us to bring home \$100,000 a year combined. Recently, we began talking about starting a family. We live on a budget, but we still have about \$15,000 in credit card debt and student loans we're working hard to pay off.

Do you think couples should wait until they are debt-free to have children?

Missy

Dear Missy,

You and your husband are chipping away at your debt, and that's a good thing. It sounds like you two are determined to get it paid off and take control of your finances. You're also making pretty good money, so keep up the good work!

Ok, so the truth is kids can be expensive. From medical costs and diapers to childcare and beyond, it costs money to raise a family. But here's the thing: If you let money alone or the perfect financial situation, determine whether you have kids or not, you may never have them. Now, would it be *easier* from a financial standpoint *only* to wait on having kids until you're debt-free and there's a huge pile of cash in the bank? Sure, it would. But children are worth more than any amount of money. If you love each other and want to be parents, and you're mature adults in every other area, don't let this debt stop you.

A child isn't going to derail your journey to financial peace. Having kids might cause you to press pause for a while on some financial matters or slow your pace a little bit, but as long as you both stay focused and determined to manage your money wisely, chances are things will work out fine.

Just don't make the mistake lots of parents do — especially first-time parents. Many of them think they have to run out and buy a new, "safer" car, spend a fortune on a fancy crib, or buy all things baby from some overpriced boutique. Do you get what I'm saying, Missy? Why buy a brand-new, \$400 stroller when a friend or relative has a perfectly good, barely used one

they're willing to *give* you?

It's easy to get carried away spending for a baby. But children will be just fine as long as they have food, clothing, shelter — and most importantly — loving, caring parents. God bless you two!

— Dave

Dave Ramsey is a best-selling author, personal finance expert, and host of The Ramsey Show, heard by more than 18 million listeners each week.