



THE FEDERATION OF  
MOTHER AND  
CHILD HOMES  
AND SHELTERS



HOW TO MANAGE

YOUR FINANCES

Finances for  
families with babies

# Pregnancy is a time for change and preparation

THE BIRTH OF A BABY is usually a happy and much-awaited event. When the baby arrives, the family's day-to-day routines and lifestyle are often restructured, and its finances are also affected. Planning for practical issues is one way to prepare for a new phase of life for yourself and your family. You may already have found out how parental leave will affect your earnings or calculated how much it will cost to purchase the necessary things for your baby.

Money matters to all of us, no matter how much or little we earn, and talking about money is not always easy. The behaviour around money, spending and saving that you witness in childhood often forms the basis for how you view money as an adult. Becoming a parent makes you consider

finances also from the perspective of how to secure your and your child's future.

Pregnancy is a good time to pause and reflect on the money-related expectations, emotions and meanings you have as an individual and as part of a family. Openly talking about money can help to dismantle some of the values we associate with it. Open discussion also helps us determine how much money is available, what it is spent on and what are the issues and values that affect our spending.

Pregnancy is a particularly good time to change your money habits. This leaflet will help you reflect upon your situation and identify any changes you may need to make. You can read this leaflet on your own or together with your partner.



UNDERSTANDING YOUR FAMILY FINANCES

IS THE BASIS FOR WELL-PLANNED

AND SUSTAINABLE SPENDING.

# Preparation and planning help you feel more in control

THE INCOME GAP between the adults in a family can be considerable. It's a good idea for partners to agree during pregnancy, if not before, which expenses are to be shared and how. You should also discuss how and on what basis your family will make decisions about money. There are many ways to organise shared finances. The important thing is that there is a mutual understanding and that joint expenses and those related to the child are fairly distributed. Sharing parental leave evenly both strengthens the parents' relationship with the baby and increases financial equality, such as the future pension pot.

You can prepare for changes to your life and finances. Being prepared helps you feel more in control. You can start by finding out the impact your parental leave will have on family finances. The income usually drops, at least temporarily,

while the expenses may increase as the family grows. If you have only recently started working or are not in permanent employment, it may be more difficult to predict the impact. Parents are supported from pregnancy onwards and during various forms of family leave. Contact Kela (the Social Insurance Institution of Finland) for up-to-date information about support periods, amounts and how to apply.

A family's expenses vary as children grow. There are various calculators and budget templates available to help you predict your family's expenses.

The Takuusäätiö website, for example, has calculators (in Finnish) to help you estimate your future expenses. Drawing up a budget can make it easier for you to understand your expenses, and this, in turn, can help you plan your finances. You may consider moving house, buying a car or taking out insurance, for example.



The smaller the baby, the less money you need to spend on them. The maternity package will cover the baby's needs for quite a while.

### ***A baby needs:***

- Clean and safe place to sleep
- Pram or other means of transport
- Nappies and gauzes
- Vitamin D, given according to instructions; your child health clinic will offer advice on basic medicines for your baby
- Clothes; recycled baby clothes are available

- Breastfeeding aids if required, or bottles for bottle feeding and baby formula
- Baby car seat if you drive; these can be rented
- Supplies and toys, which you should buy only as needed; remember that recycled ones are available.

***Read more:***

*kela.fi and martat.fi -> Managing personal finances*

## Prioritise your expenses:

- housing and related essential expenses, such as heating and water
- food
- medicines and health-related expenses
- telephone
- travel expenses
- debts

Once you've taken care of these, you can budget for other expenses, such as savings, clothes, hobbies and going out with friends. Don't forget to include other recurring expenses, such as streaming services.



# You can learn money skills

MONEY SKILLS refer to an understanding of day-to-day financial matters. You can learn money skills at any stage of your life. The arrival of a baby is a good time to take a closer look at your finances and spending, the same as eating habits, for example. The first step is to know what your income and inevitable expenses are and to plan your spending accordingly. Money skills also involve thinking about what money means to you and what kind of things influence your decisions on spending.

*Read more:*

[takuusaatio.fi](http://takuusaatio.fi)

→ *Hallitse rahojasi (in Finnish)*

EVEN THE SMALLEST ACTIONS  
TO MANAGE YOUR FINANCES WILL  
GIVE YOU A SENSE OF ACHIEVEMENT.

## Money skills:

- you know what your income is and how much money you have in your account,
- you know what expenses you have,
- you know how much you owe and to whom,
- you pay your bills on time,
- your income is sufficient to cover your expenses,
- you plan for future expenses and purchases,
- you put money aside into a buffer fund,
- you know the actual interest rate and costs of various instalment agreements and loans,
- you understand the risks associated with the use of credit, payday loans and unofficial loans,
- you know how to seek help in good time, if necessary.

# Small actions have impact

OUR RELATIONSHIP WITH MONEY is determined by the environment in which we live. Money is connected with our values, attitudes and behaviour. Our spending is guided by many things, such as family background, habits, reason and emotions, cravings, the ease of spending, price and social media. There are many factors that can increase the pressure to buy.

It can be difficult for parents to know which purchases are absolutely necessary, especially as marketing cleverly appeals to your desire to provide only the best for your baby.

When you're out shopping, stop for a moment to consider whether you really need the particular item or if it's just a whim. When you make conscious decisions, you can spend your money on things that are important to you.

- Avoid unnecessary purchases. Running a household can be easier if your home is not filled with stuff. Swap, borrow or rent instead of buying. Many necessities for babies are only needed for a short period of time.
- You can swap toys with your friends to keep them interesting for your baby. Take large items on loan to try them before you buy them.
- Start with small steps, with whatever is easiest for you. Some people may want to plan their food shopping and avoid food waste, others may prefer to switch energy suppliers or tariffs and save energy.
- You can cut down on your food bill by choosing basic ingredients and buying seasonal produce.

# Sustainable consumption saves money and the environment

WHEN TALKING ABOUT FINANCES and consumption, the environmental aspect must also be considered. In order to ensure good living conditions for future generations we must find more sustainable ways of consumption. We must shift our thinking from consumption to moderation. Sustainable consumption helps us make carefully considered purchase decisions and to appreciate doing things together instead.

Responsible consumption is good for both your wallet and the environment. It also saves time: you spend less time shopping and taking care of the goods you buy – tidying, cleaning, servicing and washing them.

Having the first baby in particular is, a time when people often make one-

off purchases, which can, if bought new, cost a lot of money. By choosing recycled items, it's possible to save the environment and reduce costs. Baby clothes in particular are easy to find second-hand in good condition as they are only worn for a few months; don't spend money on buying new ones.

*Read more:  
[martat.fi](http://martat.fi) → lapsiperheet  
(in Finnish)*



EXPERIENCES AND MONEY

FOR HOBBIES MAKE GREAT

GIFTS EVEN FOR BABIES.

# Saving and planning ahead

SAVING is often a good way to prepare for changes in income or for having to acquire necessities for your baby. If money is already tight before the pregnancy, however, saving money may be impossible. Simply making your money last for the whole month, knowing where the money is going and when the bills are due can increase your sense of control.

Preparing and planning for day-to-day expenses saves money and time, and saving money and time makes life less stressful. Too strict a plan can be stressful, however, so try to be flexible. Even small successes can feel rewarding. Planning your finances may allow you to make your dreams come true.

*Read more: [takuusaatio.fi](http://takuusaatio.fi) -> hallitse rahojasi (in Finnish)*

## How to build up a buffer fund:

- An emergency food kit is the first thing to consider. It consists of food and supplies that you need every day and keep at home for unexpected situations. These supplies make it easier for you to run your household, especially with children.
- Micro-saving, such as the saving the change feature on payment cards, can help you start saving. Even a small sum can make you feel more secure.
- The idea of paying yourself first. Put some of your income aside, even if it is a very small sum, e.g. into a separate account, and make a budget for the rest of your money.
- Think about what would motivate you to save. You can aim for a big purchase, or perhaps just the knowledge of having savings reduces your stress.



WE NEED THINGS THAT BRING JOY

TO OUR DAY-TO-DAY LIVES.

# Preparation makes change less stressful

SUFFICIENT INCOME makes life more predictable and secure, while low or variable income can increase insecurity and stress. Money-related worries and stress are common, and coping by oneself often makes them worse.

Changes in life, such as becoming a parent or the end of a relationship, tend to increase financial worries. There may be concerns about being able to pay for the necessary supplies and hobbies for a child or, at worst, about having enough money for food, housing and health care. Hospital and outpatient clinic fees during pregnancy and childbirth can be surprisingly high, for example.

Money may also be a way of regulating emotions. Childhood experiences of being an outsider or poor may stay with you, and you may desperately want

to give your children as much as you can. Shopping and gambling may also be a way of finding fulfilment or avoiding difficult emotions. You should seek help as soon as you have any concerns about your own or a family member's spending habits.

If your financial worries are overwhelming or persistent, they will consume the resources you need to take care of your baby. Even a small baby can sense their parents' concerns and the atmosphere at home. Long-term stress affects the well-being of both adults and children. Close relationships, everyday routines and being prepared can help you manage stress.

*Read more: [vauvaperhe.fi](http://vauvaperhe.fi)  
-> [vauvapysäkki stressin hallintaan](http://vauvapysäkki.stressinhallintaan.fi) (in Finnish)*

A pregnant woman is shown from the side, wearing a teal long-sleeved shirt. She is holding a green spiral-bound notebook in her left hand, with a pen resting on it. Her right hand is gently placed on her pregnant belly. In the foreground, there is a wooden basket containing various baby items: a clear plastic bag with a pink and white patterned cloth, a white cloth with a pink floral pattern, a white cloth with a pink and white striped pattern, a pink cloth with a white floral pattern, and a white cloth with a pink and white striped pattern. To the left of the basket, there is a white baby bottle with a blue cap and a small black bottle with a black cap. The background is slightly blurred, showing some greenery and a red object.

PRACTICING MANAGING EMOTIONS  
AND STRESS ALSO SUPPORTS  
MANAGING YOUR FINANCES.

# Financial difficulties can be overcome

FINANCIAL TROUBLES and debt affect many families in different kinds of situations. The problems may be the result of any number of reasons, such as low or irregular income, high housing costs, sudden illness in the family, separation, gambling or addiction, or inability to manage money. Our consumption-oriented lifestyle encourages us to spend money, and there is also a wide range of credit and instalment agreement options available. It's easy to fall into a debt spiral.

If you are worried about your finances, talk to someone. Unresolved issues can be emotionally draining, and problems can grow bigger.

If financial worries persist, they can consume your resources and make parenting and family life more difficult. This will also affect children. You should seek help as soon as possible.

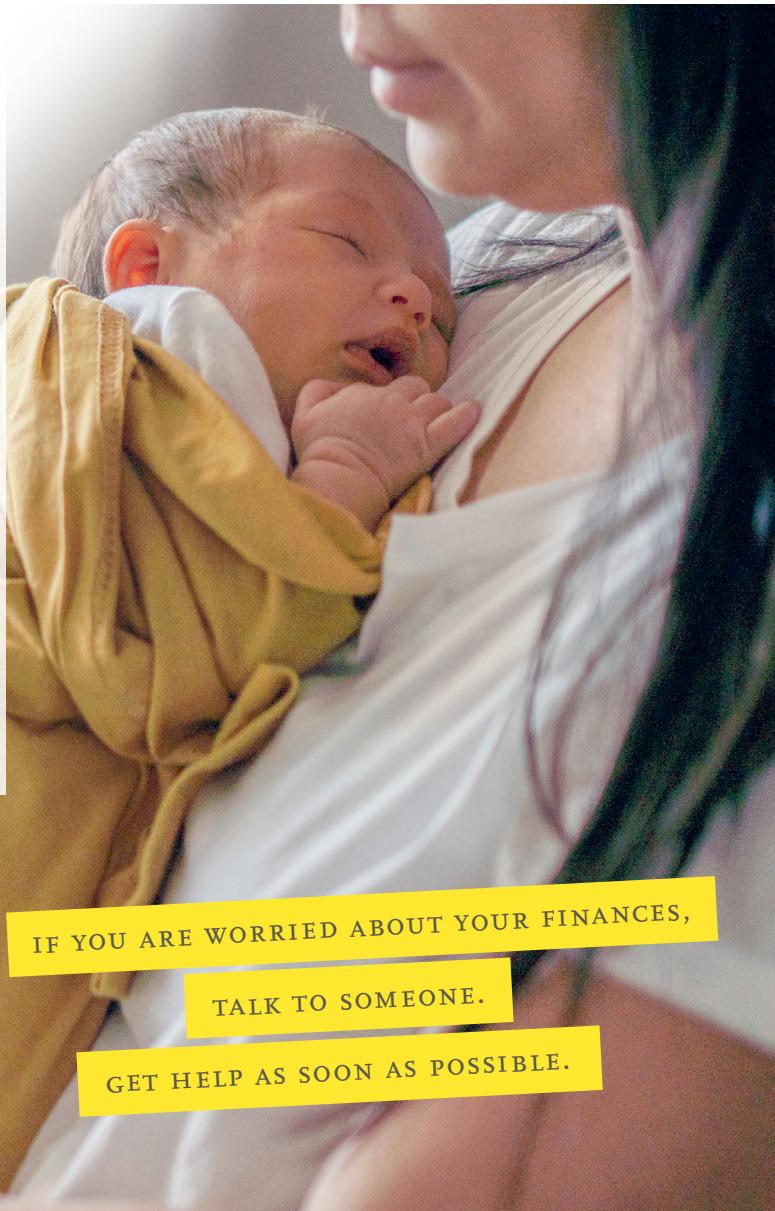
There are rarely quick solutions to financial troubles and debt, but even small steps towards taking control of your finances can greatly reduce the burden. There's always something you can do, and it's possible to overcome even major financial difficulties and debt.

*Read more: [takuusaatio.fi](http://takuusaatio.fi) -> selviydy veloistasi (in Finnish)*



## Get help for your financial difficulties if

- you are late paying your rent or have already incurred rent arrears,
- you repeatedly have difficulties paying your bills by their due dates,
- you buy food or other basic necessities on credit because there is not enough money in your account,
- you repeatedly borrow money from other people,
- you have several loans or instalment agreements that you struggle to repay on time.



IF YOU ARE WORRIED ABOUT YOUR FINANCES,

TALK TO SOMEONE.

GET HELP AS SOON AS POSSIBLE.

# Economic equality provides security for everyone in the family

WHEN A BABY IS BORN and one of the parents stays at home to take care of the child, the household finances are usually affected and the income gap becomes greater. Economic equality and child-related expenses should be discussed in advance.

Finances are a typical cause of arguments, and conflicts about money are often more serious and more threatening to the relationship than arguments over other things.

Finances can also become an instrument of control and abuse. There are minor disagreements over money in every relationship, but in the most extreme form, economic or financial abuse, one partner aims to weaken the other's

financial situation and independence and use money to control them. Economic abuse often starts slowly and goes unnoticed at first.

If you are concerned about economic equality and security in your relationship, you should talk to someone before the situation escalates. You can contact a domestic violence counselling unit for help. Other bodies that may be able to support you are financial and debt counselling services, a legal aid office or lawyer, a social office or a crisis centre.

*Read more: [taloudellinenvakivalta.fi](http://taloudellinenvakivalta.fi)*



## Forms of economic abuse:

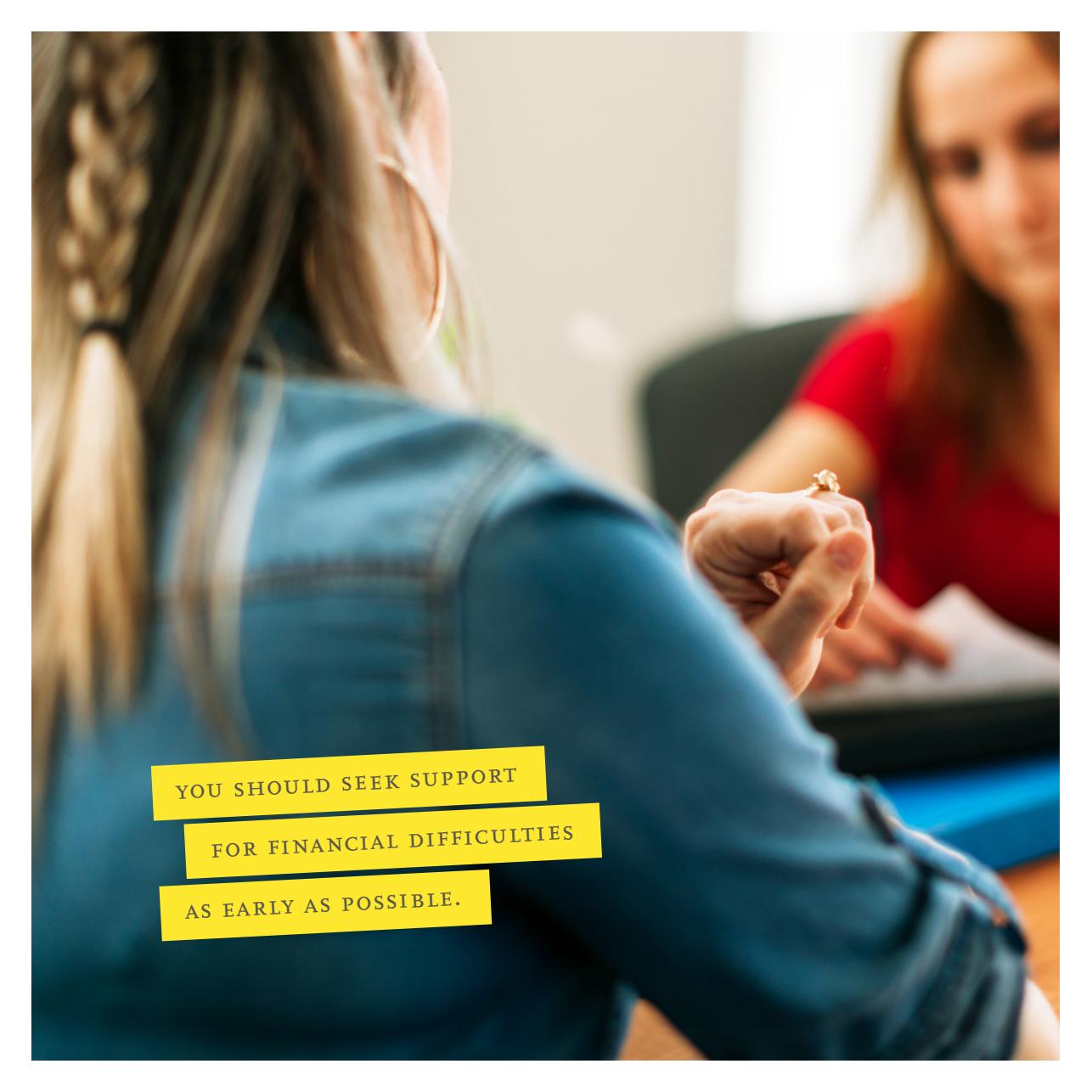
- One of the partners controls the family's spending by deciding alone on purchases and holidays, for example, or otherwise attempts to use money to exercise power.
- One of the partners takes loans or pay-day loans by using the other partner's details or controlling accounts and cards.
- Can also manifest in prolonging the dispute over the custody of children or failing to pay child support following a divorce.
- Harassment at work or place of study.

ECONOMIC ABUSE IS A HIDDEN

AND LESS WELL-KNOWN FORM OF VIOLENCE.

SIMPLY RECOGNISING IT HELPS

TO PREVENT IT.

A photograph of a woman with long brown hair, seen from the back and side, wearing a blue denim jacket. She is looking down at a table. In the background, another person in a red shirt is visible. The image has a warm, slightly out-of-focus aesthetic.

YOU SHOULD SEEK SUPPORT  
FOR FINANCIAL DIFFICULTIES  
AS EARLY AS POSSIBLE.

# There is help available for financial problems

FINANCIAL DIFFICULTIES are more common than people realise, but we don't talk about them enough, due to shame, guilt and fear. A good life is made up of many elements, but we cannot ignore the fact that money matters in a consumer society.

Talking about money openly can help to prevent problems. You can practise money skills throughout your life. You may not always be able to solve financial problems on your own. You should seek support as soon as problems arise.

## Seek help anonymously online

Takuusäätiö's Kysy rahasta chat

The Federation of Mother and Child Homes and Shelters' chat support for families with babies, victims of domestic violence, those with substance abuse problems and for divorce

[nettiturvakoti.fi](http://nettiturvakoti.fi) [vauvaperhe.fi](http://vauvaperhe.fi) [taloudelinenvakivalta.fi](http://taloudelinenvakivalta.fi)

## Low-threshold services

The Federation of Mother and Child Homes and Shelters

Financial advice clinics

Takuusäätiö

The Evangelical Lutheran Church of Finland's social services

The Martha Organisation

Hope ry and other organisations

Organisations providing food banks

Organisations for patients and their relatives

## Authorities

Financial and debt counselling services

Kela (the Social Insurance Institution of Finland)

Legal aid offices

Regional social services

A BABY CHANGES A FAMILY'S FINANCES.

TALKING ABOUT MONEY PAYS OFF.



**The Federation of Mother and Child Homes and Shelters**

Stressistä säätyelyyn -hanke (2020–2022)

**Viola – väkivallasta vapaaksi ry**

**Vaasan ensi- ja turvakoti – Vasa mödra- och skyddshem ry**

Taloudellinen väkivalta tutuksi -hanke (2021–2024)



 **Takuusäätiö**



**The Federation of Mother and Child Homes and Shelters**

[ensijaturvakotienliitto.fi](http://ensijaturvakotienliitto.fi) | 2022