Your **MONTHLY MONEY**

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Financial Wellness When You’re Raising a Family: You Can’t Do Everything at Once

Building financial security while raising a family can feel like a constant balancing act. The key isn’t doing everything at once—it’s knowing what comes first.

Between housing, childcare, groceries, debt, activities, unexpected expenses, and saving for the future, families today have more financial priorities than ever. And when there isn't enough money to accomplish every goal at the same time, it can be easy to feel like you're falling behind.

The good news? Financial wellness isn't about doing everything perfectly. It's about making intentional choices about what matters most right now.

Start with Your Financial Priorities

When money is tight, it's tempting to focus on whichever bill or financial goal feels most urgent. Instead, take a step back and organize your priorities.

A good starting point is:

1. Cover your essentials.

Housing, utilities, food, transportation, insurance, and other necessities should come first.

2. Build a small emergency cushion.

You don't have to save six months of expenses overnight. Start with a smaller goal—perhaps $500 or $1,000—and build from there.

3. Protect yourself from expensive debt.

If you carry high-interest credit card debt, making extra payments can eventually free up money for other goals.

4. Save for retirement.

Even when retirement seems far away, contributing consistently can make a significant difference over time. If your employer offers a retirement plan with a matching contribution, consider contributing enough to take advantage of the match.

5. Work toward your family's other goals.

Once your foundation is stronger, you can focus more aggressively on goals such as buying a home, saving for your children's education, traveling, or other priorities.

You Don't Have to Choose Everything

One of the biggest challenges for families is feeling like they have to save for retirement, college, a home, emergencies, and vacations—all at the same time.

You don't. Financial wellness means understanding that some goals can happen later.

For example, if you're trying to pay off high-interest credit card debt, it may make sense to focus more money on that debt before aggressively saving for another goal.

And if you're building an emergency fund, you don't necessarily have to stop contributing to retirement completely. You might adjust the amount temporarily while you work toward your short-term goal.

Think of your financial goals as a priority list—not a checklist you have to complete all at once.

Couples: Make Financial Decisions Together

Money can become a source of stress when partners have different priorities. One person may want to pay off debt as quickly as possible, while the other wants to save for a home. One may be a spender while the other is a saver.

Instead of asking, “Who is right?”, ask:

“What are we trying to accomplish together?”

Try having a monthly 20-minute money conversation. Talk about:

- What bills and expenses are coming up?
- What changed this month?
- Are we on track with our savings?
- What debt should we focus on?
- What is one financial goal we want to work toward together?

You don't need to turn every conversation into a budget meeting. The goal is to make sure you're working from the same financial playbook.

Don't Compare Your Financial Life to Social Media

It's easy to see someone buying a house, taking a vacation, upgrading their car, or posting about their children's activities and wonder:

“How are they affording all of this?” You don't know the whole story.

Social media shows what people choose to share, not their credit card balances, student loans, monthly payments, or financial stress.

Your family's financial plan should be based on your income, your priorities, and your goals—not someone else's highlight reel.

A Simple 90-Day Financial Challenge

Instead of trying to completely transform your finances, choose three things to accomplish over the next 90 days:

ONE: Build or increase your emergency savings.

TWO: Pay extra toward one high-interest debt.

THREE: Automate one financial habit—such as savings or retirement contributions.

Small improvements can add up. And once those habits become routine, you can choose your next three goals.

Remember: Progress Is Financial Wellness

Raising a family is expensive, and there will be seasons when saving is easier and seasons when it isn't.

An unexpected car repair, medical bill, job change, or childcare expense can change your plans. That doesn't mean you've failed.

Financial wellness is not about having a perfect financial life. It's about having a plan, making informed decisions, and knowing how to adjust when life changes.