

Smart money-moves for new moms

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Five Tips to Help You Save on Common Baby Gear

New moms find out quickly that their little bundles of joy can be accompanied by a large bundle of bills.

Mike Sullivan, director of education for Take Charge America, a national non-profit credit counseling agency, says many parents underestimate the cost of raising children.

It's impossible to plan for all of the expenses associated with raising children. However, parents can make conscious efforts to save money on frequently-used items. This effort can pay off big in the long run, he said.

Sullivan offers five smart-money moves for new moms:

Shop Used – You can purchase used baby clothes and toys at resale boutiques and consignment stores for a fraction of the price of department stores. You should also check out online listing and auction sites such as www.craigslist.org and www.ebay.com for used items. Conversely, you can sell your gently-used baby gear at resale stores or through Internet sources for an extra cash cushion.

Be Careful with Coupons – Coupon clipping is a great way to save cash as long as it's for items you use on a regular basis. Keep an eye on the expiration date of the coupon and don't purchase items just because they are on sale.

Join or Form a Mom's Group – Swap tips with other cash-savvy moms. A mom's group is great way to meet other moms who are willing to trade or share used baby items. You can also form group shopping trips to discount warehouses and split the cost of bulk items.

Look for Grocery Baby Clubs – Check with your local grocery stores to find out whether they offer a Baby Club. These clubs are very similar to other grocery discount programs, except they are tailored specifically to baby goods. Many are also accompanied by rebates and coupons for parents.

Steer Clear of Baby Specialty Stores – If you are looking for a deal, don't shop at baby specialty stores. You'll pay considerably more for high ticket items compared to discount, resale and consignment stores.