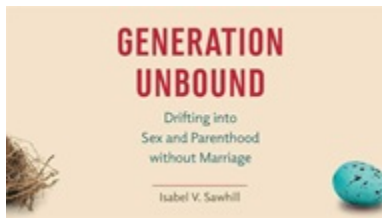


How Much Does It Cost To Be a Parent?

By: [Isabel V. Sawhill](#)

Children can be a great source of satisfaction but also stressful. As Jennifer Senior puts it in the title of her excellent book on the topic, being a parent is “all joy and no fun.” Quite apart from the daily aggravations from arguing with a belligerent toddler or cleaning up after a messy teenager, I wonder how many people think ahead about what it’s going to cost in both time and money.



REPORT

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According to the Department of Agriculture, raising one child from birth to college age cost an average of \$241,080 in 2012. That doesn’t even include the two really big ticket items. The first is the cost of college and the second is the costs a parent (usually the mother) pays for any foregone earnings.

Let’s look at some reasonable estimates of each.

In 2013-14, the average annual tuition at an in-state four-year public college was about \$9,000. For a private college, including room and board, the average cost is about \$40,000. Using the lower figure but multiplying by four years of college, we need to add \$36,000 to the above figure.

Now let’s look at the cost of one parent working a little less in order to spend some time at home when the child is young. If that parent would normally earn \$45,000 a year and chooses to stay home until the child reaches school age and to then work part-time, we are talking about adding roughly another \$800,000 in foregone income. Obviously this figure is very sensitive to decisions about how parents balance work and family life. If a mother works two full-time shifts – one at home and one at work – these costs go away but it’s also a very stressful experience. In fact, multiple studies have found that parents report less life satisfaction or happiness, and less marital stability, than nonparents – especially if they are well educated and especially if they drifted into parenthood unintentionally or were ambivalent about having a baby.

Women with children earn less than women without them. Some of it is due to mothers taking time off from work to stay home with their children but about two-thirds of it can’t be explained by this fact or by the tendency of some mothers to work in more family-friendly jobs. Instead it appears to be related to some combination of employer discrimination and lower productivity on the job. The penalty is highest for well-educated women and it is higher for single moms than for those that are married, according to Columbia University’s Jane Waldfogel and other researchers.

Perhaps for these reasons well-educated women are more likely to forego parenthood all together or to have smaller families than their less-educated counterparts. According to Sylvia Ann Hewlett, almost half of very high achieving middle-aged women (those earning more than \$100,000 a year in 2001) were childless. This compares with 19 percent for high-earning men of the same age. The demands of a career may be one reason that childlessness is on the rise. It turns out that, rhetoric aside, it’s hard to “have it all.”

Adding it all up, the bottom line is that children are likely to be more expensive and time-consuming than most people realize when they contemplate starting a family. Still, many people report that being a parent is very rewarding. All of the stresses and extra costs may be offset by the sense of purpose or joy that the experience ultimately brings.

In my new book, *Generation Unbound*, I argue that having children should be a carefully-considered choice. Some couples will decide that they want to pay the extra costs and others will not. The important thing is that the decision be made with full knowledge of the costs in time and money, and not something that just happens because everyone else is doing it or because a couple drifted into parenthood unintentionally or with considerable ambivalence.

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