

Chase Blueprint®-Parents Survey Finds Becoming a Parent is More Expensive than Moms Expect

Today's moms are utilizing budgets to help keep their family finances on track

WILMINGTON, Del. - Sept. 27, 2011 - Planning for a baby and raising a child requires extensive financial adjustments for most American families, according to a survey released today by [Chase Card Services](#), a division of JPMorgan Chase & Co. [NYSE: JPM] and Parents. According to the *Chase Blueprint-Parents Survey*, 62 percent of moms feel that raising a child is more expensive than they had expected. In response, moms are taking a proactive approach to saving money and managing their spending each month like couponing (87 percent), stocking up on sale items (74 percent) and managing their credit cards (64 percent).

"Today's moms are proving to be very resourceful," said Caryn Kaiser, general manager of Chase Blueprint. "Our research shows that moms are taking charge of the family's personal finances to ensure they can manage the needs of their children."

[Chase Blueprint](#) conducted the survey with *Parents* and *American Baby* to better understand how moms are approaching key personal finance decisions related to planning for and raising a child. Chase Blueprint is available for free on many Chase credit cards and can help design plans to manage the necessary purchases that arise. This is a critical life stage for families that requires extensive planning and when it comes to money, is important to get right.

"When it comes to making purchases for children, it is important to be mindful of spending and borrowing, and most importantly, how and when borrowed money will be paid back," said Kaiser. "With Blueprint, moms can design a simple plan to accommodate the needs and wants of their children while still staying on track with their long-term financial goals."

Raising children represents a great opportunity to communicate with loved ones about mutual personal finance goals and develop a plan. According to the survey, moms are developing budgets and employing tactics to better manage their families' finances. Three-quarters of the moms surveyed at least occasionally use monthly spending plans or budgets, including 52 percent who regularly stick to them.

"The research confirms a trend we've been watching over the past few years," said Carey Witmer, executive vice president/president of Meredith Parents Network. "Moms are the CEOs of their families and they are proactively looking for ways to continue educating themselves about their finances. Smart budgeting and spending are essential for planning their family's future," concluded Witmer.

Other key findings from the survey include:

- *Parents continually make sacrifices for kids:* Virtually all moms make their own financial sacrifices for their children and are cutting back on adult-related spending once their child is born. Ninety-five percent have cut back on spending for themselves and their partners since having children, including 52 percent who have made drastic cutbacks in their personal spending. Among those moms who feel raising a child is more expensive than expected, 61 percent made drastic cuts to their personal spending as a way to counter balance those extra expenses.
- *Parents often have trouble saying no:* Even with the uncertain economy, most moms admit to splurging and overspending on their children in particular in the child's first two years. More than 80 percent of moms admit to splurging on their kids at least some of the time, with one-third describing themselves as frequent or moderate splurgers. This behavior seems most likely for parents with young children according to the survey, with families spending an average of \$1,400 on their child's nursery and baby gear, and more than one-in-five spending more than \$2,000.

About Chase Blueprint

Chase Blueprint is an industry-first set of free features that dramatically improves the way Chase customers can manage their spending and borrowing. Blueprint helps consumers take charge of their finances, pay down balances faster, avoid interest on everyday purchases (even when they carry balances), pay off major purchases while saving on interest, and track their purchases against their customized spending goals. Blueprint is available on all Chase Freedom®, Chase SapphireSM, Slate from ChaseSM, and Ink from ChaseSM cards. For more information, visit www.chase.com/blueprint.

About the Chase Blueprint-Parents Survey

The Chase Blueprint-Parents Survey, fielded by Research Solutions, Inc. on behalf of Chase Card Services, was an online survey of 1,025 members of the Parents and American Baby consumer panels.

About JPMorgan Chase & Co.

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$2.1 trillion and operations in more than 60 countries. The firm is a leader in investment banking, financial services for consumers, small business and commercial banking, financial transaction processing, asset management and private equity. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its J.P. Morgan and Chase brands. Information about JPMorgan Chase & Co. is available at www.jpmorganchase.com.

About Parents

Parents, published monthly by Meredith Corporation, has been America's #1 family magazine for 85 years. Since its inception in 1926, it has been a trusted source by every generation of parents. Currently, the magazine is a powerful community of nearly 16 million readers devoted to supporting the efforts of parents, educators and other citizens who strive to make the world a better place for our children. Parents can be found online at www.parents.com.

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