

What?! How can child care cost as much as the rent? ^[1]

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EXCERPTS

I was born in 1986, my wife the year before. Our son was born this year. That means that we are Millennials, we entered the job market when the economy went to hell, and we will spend hundreds of thousands of dollars over the next two decades caring for our son.

Throw in a two-bedroom apartment in the Crown Heights neighborhood of Brooklyn (\$2,000 a month) and an Amazon Prime account, and it is expensive being us. That's what this space will detail: the travails of being young, a family, and (relatively) poor, all at once.

Child care is one of the first conversations a newly pregnant couple needs to have-for the obvious reason that paying someone (or, gasp!, a daycare center) to mind your child for a third of the day not only chips away at your perceived parental self-worth, but it is also insanely expensive. Like, really expensive. One daycare center near our house costs the same as our rent.

So, naturally, that was not our first conversation, not even close.

Despite the fact that I report on personal finance and knew better, we went months avoiding the discussion. It's just not a fun conversation to endure, and perhaps I was hoping that the situation would be resolved deus-ex-machina style, maybe with a tidy inheritance from a flush octogenarian on my wife's side of the family.

Whenever the topic did pop into my head, I would have two competing reactions: sheer panic and indignant rage. The panic stemmed from the expense of it all, while the indignant rage was born from the fact that we would have to bear that expense because we lived here, well, in America.

In Sweden right now there's a couple (let's call them William and Alice) that just had a baby. William and Alice's Stockholm apartment looks similar to ours - we both have cribs from Ikea, except they can pronounce the name - and they are just as excited for their new family. (Maybe they too had an intimate, shotgun wedding.) But there is one aspect of William and Alice's marriage that is wholly dissimilar to ours: They will not have a prenatal chat about child-care costs.

That's because William and Alice get a combined 480 days off from work (60 of those days are reserved for William), paid for by the good people of Sweden. After that, William and Alice's little tyke will be scooped up by Sweden's Educare-a kind of daycare and preschool wrapped up in one-for less than \$200 a month.

My wife received about two months of paid time off. I got two weeks. Our respective companies - businesses that have nothing to do with child care - set policies and foot the bill. And we're lucky. I cannot imagine having a child while working as waiter or a janitor or a medical assistant.

Eventually we did have the conversation - sort of. She would take an additional couple of months off, and we'd pay for it by using up pretty much all of our emergency savings. But come July she's going back to work (Mrs. Tepper is a teacher at a charter school and makes much more than I do), and we're going to have to figure something out.

Maybe we'll shell out the \$2,000 a month for daycare. Or move to Sweden.

- reprinted from Money Magazine

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