

Are Kids Worth the Cost? (2022) by Jacob Schroeder

THE ROOT OF ALL

Are Kids Worth the Cost?

Here's how children impact your finances

JACOB SCHROEDER

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Arguably, the biggest factor in choosing to have children or not: money. So, what is the impact of children on your finances? Sure, kids are expensive, stressful, heartbreaking, unbearable and just overall pains in the ass... but as most parents know, you'll get more in return than you could ever imagine.

Substack article: https://open.substack.com/pub/rootofall/p/are-kids-worth-the-cost?r=slrh&utm_medium=ios

About Jacob Schroeder

Content creator in the financial services industry and a financial writer with work featured by publications such as Kiplinger, Yahoo! Finance, MSN, All-Star Money, Abnormal Returns, Nasdaq, among others.

This article, believe it or not, I was sent "by God".

Let me explain because even I, if hearing some guy "got an email from God" first thing in the morning while contemplating whether or not to have another child, would have at best raised an eyebrow and at worst called you

crazy...

My wife and I had been talking about the pros/cons of having another baby. Each time we'd go to church, she'd have an overwhelming sense that we were headed in that direction. I was finished. I didn't want another so I shut down conversation wherever it came up. We had two older kids and I couldn't wait for it to be just my wife and I again (since we had kids early on and hadn't really done the things we'd have liked had we waited a few years).

But the 'calling' continued to come ... for my wife at least. I reasoned that if God wanted me to have another baby, he'd make it clear. Years passed and the conversation came and went with the mood. She finally made peace with the assumption we weren't having another. Then the dreams came. She got them, then others got them too. Nobody knew we wanted another but still they told us they'd dreamt we would.

Now it was getting weird ... I still hadn't 'received' nothing. I was waiting. And that, again, I took it as, *Well, if he wanted to then he would've already...* God, that is. I had the snip and God was a god of miracles ... If anybody could make it work, He would.

And yet, nope.

We even developed a pros/cons list (Gabriela later scrunched it up and threw it away ... but I fished it from the bin).
Having another baby: bad idea.

Mostly, the money concerned me. Namely, we couldn't justify the costs.

Then, I got this email with Substack recommended articles the morning after another conversation about the financial infeasibility of another child. I read it. In true fashion, God knew exactly where to communicate, and how.

It was then that a large seed was planted and I finally (after many more conversations) agreed.

And once we agreed, that's when God moved. Each time I worried, I got a sense, a voice (if you will) in my head that that *I will provide*.

Then, Gabriela got a few raises, I got more clients, we got more money. All *after* we had said yes.

Much more to the story, but the point, for me, was that of **obedience**. And it started with a weird email sent in the early hours of the morning after a conversation I didn't want to have about a plan that was out of my hands.

God works in mysterious ways...

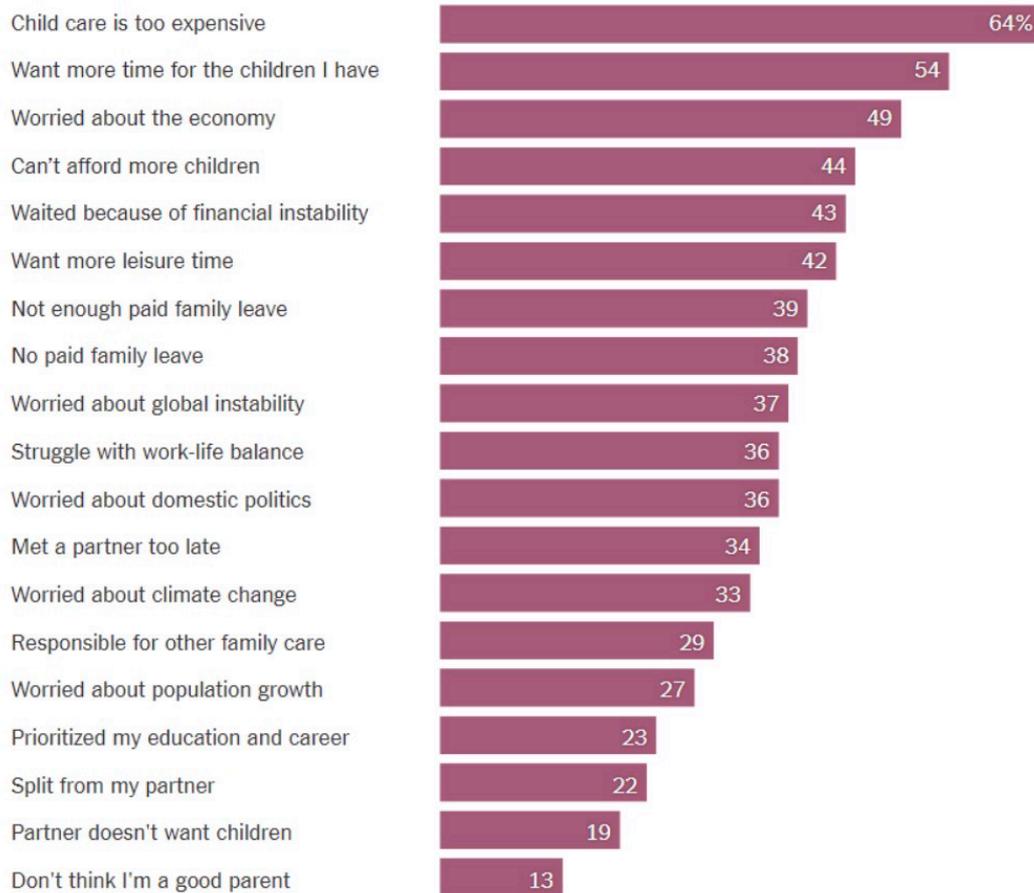
Article Quotes and Comments

"Sometimes I feel jealous reading great pieces by writers who have no children, shamelessly convincing myself that that is the only difference between me and them. But then I remind myself **it's just my insecure ego making excuses**. Because the truth is that I want to be there for every game and practice, every meal, every homework assignment I can't even understand, all the impromptu wrestling matches on the living room floor, each throw in the front yard until the sun sets behind the trees, and everything else that keeps my butt out of the chair and my fingers from dancing on a keyboard in solitude."

"Before becoming a bestselling author, Michael Chabon was at a literary dinner when an older, well-known author offered some advice for becoming a successful writer: "Don't have children. That's it. Do not." [...] Chabon [went] on to write 14 books and doesn't miss any that he may have sacrificed at the expense of having four children. That's because: **"[M]y books, unlike my children, do not love me back... if, 100 years hence, those books lie moldering and forgotten, I'll never know. That's the problem, in the end, with putting all your chips on posterity: You never stick around long enough to enjoy it."**

Why Young Adults Are Having Fewer Children Than Their Ideal Number

For the people who said they had or expected to have fewer children than they considered ideal, here's the share that cited each of these reasons as a factor.

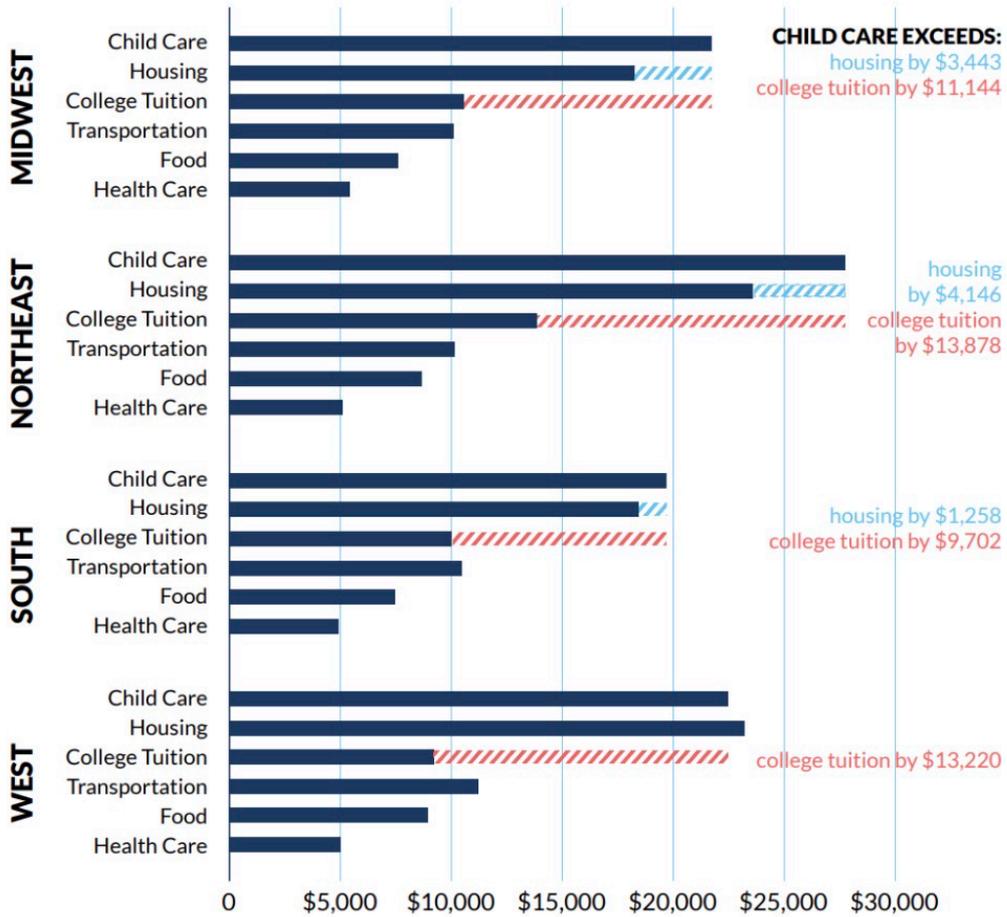


By The New York Times | Source: Morning Consult survey of 1,858 men and women ages 20 to 45

"Brace yourselves: The cost of raising a child to the age of 17 is more than \$230,000, according to a report by the U.S. Department of Agriculture (that's excluding college expenses!). Adjusted for inflation, that's probably around \$270,000 today. A cool quarter of a million dollars or so to make a loud, drooling, pooping machine become a taller, more functional loud, drooling, pooping machine."

That's USD. For us Australians, that ticks us just over \$400k in 2026!

FIGURE 5: AVERAGE ANNUAL HOUSEHOLD EXPENSES BY REGION



“We all set high expectations for what we think we need to provide for our kids. And, maybe that is where many parents go wrong. **We try to spend money** – extracurricular activities, the latest gadgets, the top 1% schools – **to foster healthy children rather than spend the time to raise them.**”

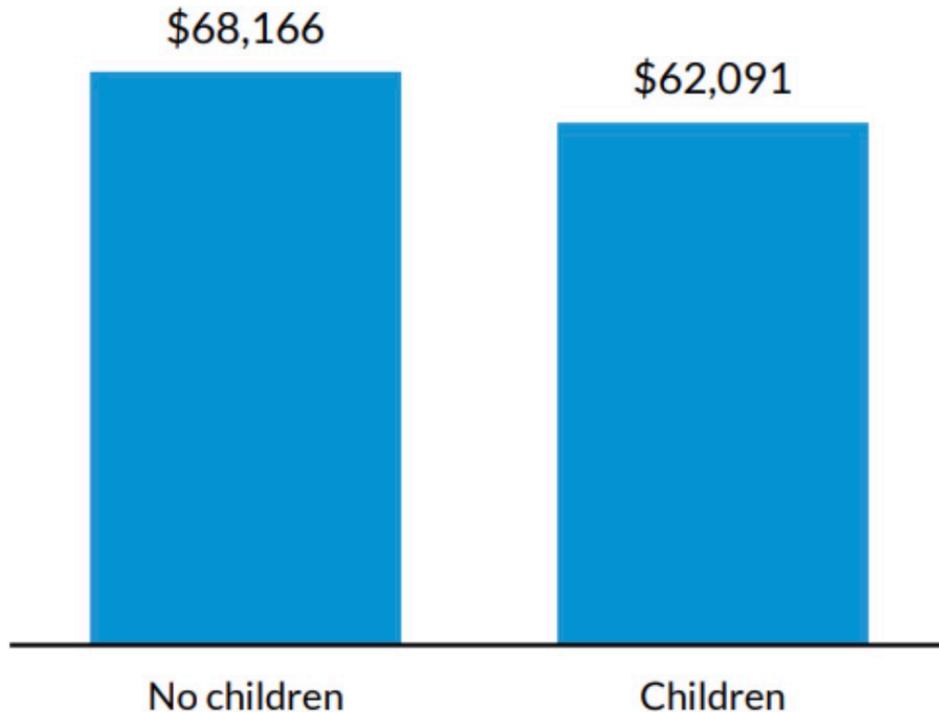
Whereas “Dear Abby” columnist Abigail van Buren advised:

“If you want your children to turn out well, spend twice as much time with them, and half as much money.”

Yes. We often find ourselves living in a world where we outsource responsibility. Schools raise our kids. Childcare too. Then coaches and counsellors and tutors and Sunday school teachers. But we forget to remember that time is the great equaliser—and we can never have enough money to buy more of it. Spend less money. Spend more time.

Families with Children Make Less Money

Median family income, 2014



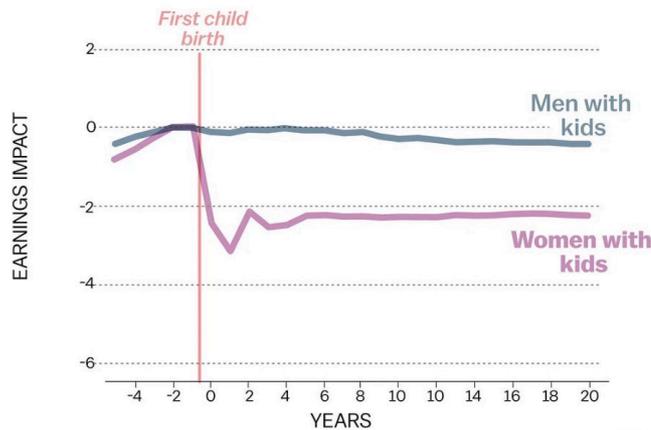
Source: 2014 American Community Survey.

“Sure, in the worst moments, I wish to carbonize my children like Han Solo. Yet, when I think back to my life before children, **there was a lot of wasted time.** Once I had kids, I gained a greater appreciation for the impermanence of life. My sense of self was no longer defined by career success or failure. **With children, you might discover what really matters most to you, and you might chase those priorities with greater urgency and less worry about failing.**”

It brings to mind the poem “air and light and time and space” by Charles Bukowski who writes:

if you're going to create, you're going to create whether you work 16 hours a day in a coal mine, or you're going to create in a small room with 3 children while you're on welfare

Women's earnings drop significantly after having a child. Men's don't.

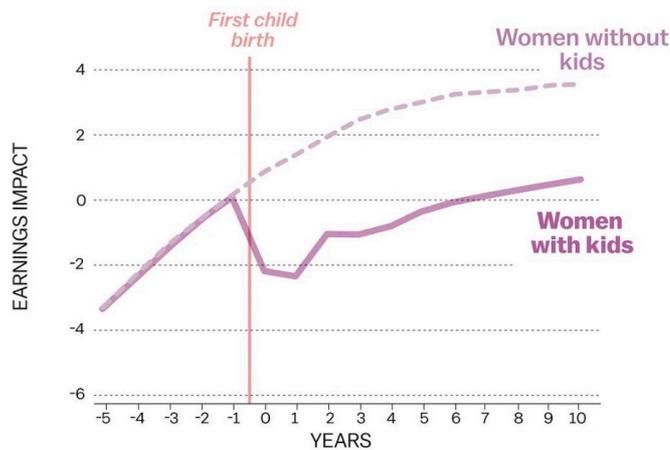


Source: "Children and gender inequality: Evidence from Denmark," National Bureau of Economic Research



The decline in earnings after the birth of a child also leads to vastly different earnings trajectories between mothers and women without kids.

Having a kid correlates with lower earnings for women



Source: "Children and gender inequality: Evidence from Denmark," National Bureau of Economic Research



"mothers who earn more money than their husbands actually do more housework"

"Housework for a father ranged from six to eight hours a week when earning most of the household income, but it then declined as his wife became the primary breadwinner."

The writer Rachel Cusk unpacks the hard truth of life as a mother in her memoir *A Life's Work: On Becoming a Mother*:

To be a mother I must leave the telephone unanswered, work undone, arrangements unmet. To be myself I must let the baby cry, must forestall her hunger or leave her for evenings out, must forget her in order to think about other things. To succeed in being one means to fail at being the other. . . I never feel myself to have progressed beyond this division. I merely learn to legislate for two states, and to secure the border between them. At first, though, I am driven to work at the newer of the two skills, which is motherhood; and it is with a shock that I see, like a plummeting stock market, the resulting plunge in my own significance.

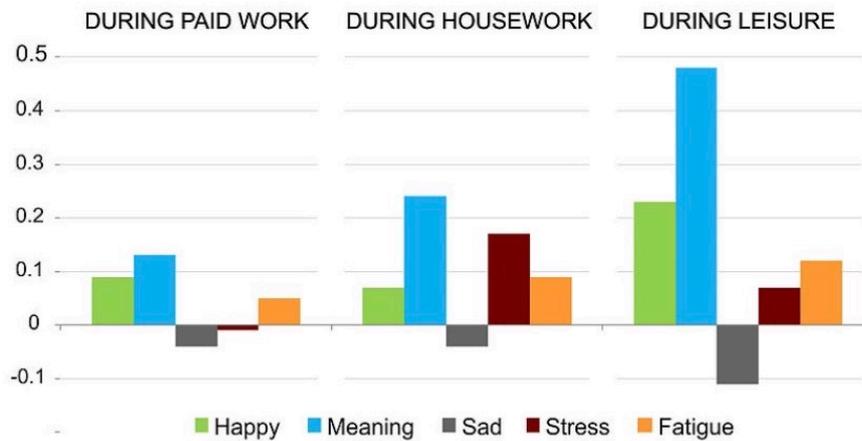
"They say it takes a village to raise a child. **At the very least, men could provide an extra pair of hands at home.**"

"some research indicates parents are less happy than nonparents."

"Or, maybe parents are actually happier. The responsibility, commitment and sacrifice involved is why conflicting research shows that parents feel happier, a greater sense of meaning and less sadness than nonparents."

How parents feel compared to adults not raising children during different activities

If the value is positive, parents feel the respective emotion stronger



© Max Planck Institute for Demographic Research, Rostock, Germany

"Studies on the differences in happiness between parents and nonparents come to varying conclusions. Raising children may then have a fluctuating impact on happiness but a more lasting influence on other elements of a what we'd call a fulfilling life – **meaning, purpose, love, connection.**"

"parenthood is bittersweet. It can be both stressful and enjoyable. The paradox seems to bend time and space. You will even miss the bad days with your children when time goes by so fast."

As the author Gretchen Rubin wrote:

"[Parenthood]: the days are long, but the years are short."

"a few older women on board came and sat by us to help soothe [the kids]. I'll never forget one who said: "I know this is difficult, but please try to enjoy it. My kids are all grown and there's nothing I wouldn't give up to go back to where you are now."

"Behavioral researchers from Cambridge University say that **kids start learning about money as young as age three, and most of their attitudes**

and feelings about money are formed by age seven. Meanwhile, a Journal of Economic Psychology paper suggests that **parents' financial behaviors and attitudes towards money, from talking to kids about money to showing delayed gratification, influence their children's financial behavior all the way into adulthood."**

"money should never be a taboo household topic."

Take it from Abraham Lincoln:

"Teach the children so it won't be necessary to teach the adults."

"Nearly 40% of empty nesters are still supporting their adult children financially in some way"

"Bill Gates, when explaining why he isn't leaving most of his vast fortune to his children, said: "It's not a favor to kids to have them have huge sums of wealth. It distorts anything they might do, creating their own path.""

Warren Buffet concurs:

I still believe in the philosophy ... that a very rich person should leave his kids enough to do anything but not enough to do nothing."

Kids are expensive. They cost a lot of money, time and energy. So, I understand why people voluntarily don't have kids. But, I would never choose a life without them. Among the threads of infinite multiverses, I would never want to explore any other life without children. In my experience, as discussed in some of the sections above, children have given as much to me as I have given to them.



"This is boring. Let's have children."

Final reflections: I reached out to Mr. Schroeder (let's call him Jacob) after reading his article for the third time. Here's what I said: "Jacob, know that this Substack was one of the most influential things to have come across my desk in my decision to have a third child. Truly. A long story to that, but the article appearing in my email recommendations pushed it over the edge. And now I have a beautiful seven-month-old sleeping on me at 7 am while I write this to you. Thank you."

He responded: "Emil, firstly, congratulations! I wish you and your family the best. Secondly, this is honestly the greatest compliment I've ever received. It really means a lot to have you read my work and share your story. Enjoy the wonderful ride!"

Interesting that with all the (obligatory) negatives people come up with in our anti-natal society, those who love continue to have children. Provocative statement, but borne from data.

In Schönegger's 2021 article 'What's up with anti-natalists? An observational study on the relationship between dark triad personality traits and anti-natalist views' (published on *Philosophical Psychology*), he found "the dark triad personality traits of Machiavellianism and psychopathy are strongly associated with anti-natalist views". These views are those that believe procreation is *morally wrong*. Not disadvantageous, not inconvenient, not stressful—*morally wrong*.

This reminds me of an adjacent point, one that I found in another Substack article by the pastor Marc Simms ('Masturbating Ourselves to Death'—catchy title, huh?): "The fundamental root of masturbation [...] is a kind of narcissism." A narcissism of thinking others must serve one's own fancies. The point? Bear with me, it'll become apparent very soon ... "Not only is it [masturbation, addiction, even social media influencing] solitary, but in the fantasy, the man doesn't have to do the hard work of becoming selfless or brave or an adept lover. There are no vows he must keep or children he must provide for. He can just imagine that he is the kind of man a woman would desire." Getting there ... "And while gooners may be almost the polar opposite of gym Influencers, their life is not running on a fundamentally different vector. They both have taken a natural impulse that *should* result in human connection (beauty, attraction, sexuality), and have turned it inward and chosen to adore themselves instead." Here it is: one's own fancies take hold over the collective—what *I* want is more important than what is best for society at large: *community*.

I remember a conversation with a staunch colleague—an atheist and avid anti-natalist who described us as "chalk and cheese"—who thought the same. I shared with her what I

thought was a funny comic strip of a giraffe (or some other kind of animal) talking to a friend about how stressful having kids is. She went through a laundry list of difficulties only to be met with, "Thank goodness I don't ever want to have kids. In the next frame, the giraffe looks shocked. "But, why?" she says.

But why indeed. That, I believe, is the point of the present Substack: it provides a response to those who see nothing but walls and weariness when it comes to rearing children.

Schöneegger: "acceptance of anti-natalism (whatever form that may take for the lay person) leads one to develop a **more depressed outlook on life**, perhaps because of the continued and wide-spread procreation of the human race and the accompanying suffering created."

I get it. I felt it. And I narcissistically accepted the notion that my happiness is above all others' (including that of my wife and of a potential 'bigger plan' that perhaps God had in store for us) in the idea of having another child. Only when I stepped out—*pause* I just have to run and rock my bubs back to sleep as he smiles up into the monitor at me—in faith and, dare I say it, *obedience* (that ugly non-self-centred word), that I found further fulfilment.

"So the cliché is true," said a colleague when I described to her that one's heart gets bigger to accommodate another child. Yes, sir ... Yes it is.

Not without its challenges, the path is full of blessing. For me at least. "*I will provide*": a sense I got each time I second-guessed having another child. And only when both my wife and I said Yes did God provide. It was as if He was waiting for us to make a decision before He did his thing.

In the end, I didn't listen to the "depressed realist" in me—"depressive realism, i.e., the claim that depressed individuals better perceive reality (Moore & Fresco, 2012) and are thus better equipped to judge the anti-natalist arguments. Conversely, one might also think that depressed individuals' thinking inhabits certain flaws, making them liable to underestimate the goodness and value of life.". Instead, I harnessed that faithful part, and took the leap. Time will tell why...

These notes were collected by psychotherapist and author Emil Barna in January 2026 in his efforts to assist with professional development and further education for himself and those who read them. But remember, they are but a glimpse of what the article is actually about—for more context, read it at length and make up your own mind. You can find out more about Emil by visiting www.barnacc.com

"A text without a context is a pretext to a proof text."
—Dr. Don Carson