

New Baby Checklist

Update medical insurance - You generally only have 30 days to add your newborn to your medical insurance coverage.

Update your employer's benefits - In addition to medical insurance, you need to update your flexible spending account and other benefits options to include your new baby. Generally, this must also be done within 30 days of the date of birth or you will have to wait until the annual open enrollment period.

Apply for a Social Security Number – Your new baby will need a social security number before you file your next tax return, or it could hold up your refund. (Go to www.ssa.gov/ssnumber)

Update your life insurance – The new addition to your family will usually require some additional life insurance to guarantee that if something happens to one or both parents, there are resources to pay for living expenses, child care and college. (We generally recommend 20 year term. See your professional advisor.)

Update your will - In some states, if you die without a will and leave minor children, your surviving spouse could be in some financial difficulties. (See your attorney.)