

Affording Your Adoption

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The IAC Center was created to help people find ways to make their family building dreams come true. That typically involves helping people to grieve their loss of not being able to have a biological child; to consider their feelings about the different family building options; and helping couples to "get on the same page" about these decisions.

More recently, the Center has received an increasing number of calls from people wanting to adopt but being concerned about whether they could afford it. As the Director of the IAC Center, I felt a sadness that I couldn't shake for days after speaking with an adoptive family who was unable to adopt their child's biological sibling. It is heartbreaking to think that the current economic crisis in our country will interfere with family building dreams, and particularly upsetting that this will impact families who have been trying so hard to have a baby. This was the first of many calls, and as the calls kept coming in, I found myself in search of some creative and pragmatic tips to help people to afford an adoption.

There are numerous avenues that families can explore for some help figuring out the financial aspect of adoption. While some are traditional and some are more creative, our hope is to highlight resources that can be helpful. As you read the list below, you may see several ideas that are worth exploring. Our suggestion is to do your research and find the best scenario for your family - something that both you and your partner can support. The adoption process is stressful enough, so when dealing with finances, it always helps to be in agreement.

Some traditional avenues to explore include:

- Adoption Grants - Families looking to adopt can search for grants based upon the state where they reside, where they are adopting from (China, Korea, etc.), religious affiliation, characteristics of the child they are adopting (i.e.: older child or child with special needs), agency they are using for their adoption, workplace programs, etc. Amounts vary but are usually in the \$2,000 - \$4,000 range; and some require a home assessment approval.
- Loans - Low-interest rate loans are available through a number of organizations including banks, adoption agencies, non-profits and foundations. One article did mention that many families use their adoption tax credit to pay back the loan. See: [Funding Your Adoption—Grants and Loans](#)
- Mortgage and Refinancing - An IAC Center Client, Danielle B. wrote: *"We are close to having everything done to send in our home study paperwork and we just got our mortgage commitment papers. We rolled our home equity loan and current mortgage into a new mortgage at a lower rate and will be saving a few hundred dollars a month now and have gotten cash out with the new mortgage as well. That cash is our adoption finance!"*
- Travel expense assistance - Requires some legwork by making plenty of contacts. Finding travel expense help doesn't require the approval process like the above two, just a few phone calls and giving yourself the time to do this.
- Government assistance - ([Adoption Credit](#)): Tax credit for qualifying expenses paid to adopt an eligible child (including a child with special needs). The adoption credit is an amount subtracted from your tax liability. For both the credit or the exclusion, qualifying expenses include reasonable and necessary adoption fees, court costs, attorney fees, traveling expenses (including amounts spent for meals and lodging while away from home), and other expenses directly related to and for which the principal purpose is the

legal adoption of an eligible child. An eligible child must be under 18 years old, or be physically or mentally incapable of caring for his self or her self. The adoption credit or exclusion cannot be taken for a child who is not a United States citizen or resident unless the adoption becomes final.

- Employer benefits - Ask your employer if they offer adoption benefits and if they don't, encourage them to develop a program. A list of companies that offer adoption benefits and how to get a program started can be found at the Dave Thomas Foundation For Adoption®. You can also find an Adoption Benefits Toolkit for Employers by clicking on "How We Can Help You" and going to the Employers sections to request the Toolkit. Visit the site at: <http://www.davethomasfoundation.org/Our-Work/Adoption-Friendly-Workplace>.
- One-stop-shop for financial adoption resources
 - <http://www.angelfire.com/journal/adoptionhelp/adopthelp.html#SAVING> and [Affording Adoption](#).

Adoption stories are out there in the media all of the time. Even the Today show has addressed this topic recently. Here is a link to the video: <http://www.msnbc.msn.com/id/28790962> that I hope you will find interesting.

Some more creative avenues to explore include:

- Fundraisers – Adoptive couples have hosted events such as vendor fairs with an adoption theme, spa days for women, bake sales, product sales (i.e.: teddy bears with ribbons/tags explaining your cause, baby bottles to fill with donations, etc.). Any fundraising idea that exists out there can take on a "baby theme" and help you raise money toward your adoption.
- Host a fundraising dinner or other event. If adopting internationally, theme the event using food and cultural aspects of the country from where you are adopting.
- Don't be afraid to simply ask family and friends for help (people love to feel that they helped toward the ultimate goal). Maybe they can help you make calls, stuff envelopes for advertisement mailings, who knows?
- Vendor Discounts – Some vendors may offer discounts for adoptive families when purchasing items such as children's furniture, travel, etc. If a vendor offers an adoption discount, you'll be glad that you asked. Even if a smaller vendor or family-owned company does not have such policies in place, the vendor may be moved by your request and be inclined to offer a discount.

You may consider adopting through the foster care system. Many families adopting foster children receive counseling sessions, government aid and other benefits that significantly reduce the adoption costs. It is important to note that many children in foster care who are waiting for adoption are pre-school age and older, and may have mental and physical disabilities. The compensation provided for families adopting through the foster care system varies by state. The following link provides information on subsidies as well as state profiles for those families looking to adopt out of foster care: [North American Council on Adoptable Children—Adoption Subsidy](#).

While this is an enormous amount of information, we know that some ideas may appeal to you more than others. Remember to talk about your adoption plans with whomever you feel comfortable...you never know where the next creative idea will come from to help finance your adoption.

Some additional links that you may find helpful as you explore options to afford your adoption:

http://www.lifetimeadoption.com/for_adoptive_families/financing.html (Is a \$2,000 Adoption Possible: Smart Financing for your Adoption)

<http://www.adoptive-parenting.com/affording-adoption.html> (Affording Adoption, financing your dreams of a family)

<http://www.adoptivefamilies.com/articles.php?aid=679> (Adoption Expenses: Where to Go for Help)

<http://www.adoptivefamilies.com/articles.php?aid=1371> (Affording Adoption)

<http://affording.adoption.com/> (Affording Adoption)

[Adoption Costs](#) (Cost of Adoption Update)...from Adoptive Families, the results of the 2006/2007 adoption cost survey.

The staff at the IAC Center wishes you the best of luck during your journey.