

10 tips for studying abroad on a budget

Our office wants to make your experience as care-free as we can! Some of the biggest stress for students when studying abroad is money. We've put together some tips that can help you save money and reduce stress before and while studying abroad!

1) Apply for Scholarships EARLY!

We cannot stress enough the importance of this. The earlier you apply, the better chance you have of, not only receiving money, but receiving a larger amount of money! There are endless amounts of scholarships. Almost every study abroad program offers scholarships to students. Our office even has a scholarship available if you have a 2.5 GPA or above! Do some research and apply to outside scholarships too!

2) Go Through a Program Provider!

Our office strongly suggests using an established program. These providers are extremely helpful before and while you are studying. And they are usually the cheaper options. If you were going to just apply to a foreign university, it would cost much more!

3) Choose a Location Where the Cost of Living is LOW!

With different currency exchange rates all over, you will be able to stretch your dollar a lot farther in some countries so check the exchange rate in the country you have in mind! Some of the most expensive locations are the English speaking countries like Australia and the United Kingdom.

4) Avoid Large Cities!

Okay, so maybe you are just SET on going to a country where the cost of living is pretty high. Then we suggest studying in smaller towns in those countries. Usually, smaller cities are much more cost friendly. But that doesn't mean you have to completely stay out of the large cities. Most big cities will simply be a bus/subway ride away!

5) Opt for Homestays!

When studying in some locations, you have the option of doing a homestay. Basically what this means, is you go and stay with a family native to the country you are studying in. That may sound a little strange or maybe even scary, but students that come back from studying abroad always love their homestays! It allows you to be surrounded by real natives, plus you get to eat native food! Some even will do your laundry! If you don't think homestays are for you, opt for dormitory living quarters and get a meal plan on your campus. Sometimes that can be the most affordable way to eat while abroad.

6) **Talk to Your Bank!**

If you plan on taking a debit card and withdrawing funds while abroad, be sure to contact your bank! Sometimes banks are partnered with other countries and you can withdraw from a “sister bank” which means no ATM withdrawal fees!

7) **Make Yourself a Spending Budget!**

Plan out how much money you would want to allow yourself to spend for a week. Then maybe split it up! For example, have envelopes for spending. If you only want to spend \$100 on personal shopping for the week, and \$150 for food, keep them in separate envelopes! That way you'll be more careful when spending. Then once you get the hang of your spending, you can adjust the amounts and keep track of how much money you are spending and what you are spending it on!

8) **Use Public Transportation!**

Some students that are not used to utilizing public transportation try to avoid it as they study abroad. Our office promotes public transportation AS LONG AS IT IS SAFE! Your safety is most important to us so be smart! It's best to go with a group or a few friends, especially when traveling in the evening. Taking taxis all the time can really add up. Subway systems and buses are not only cheaper, but they are faster! Just be sure to watch your things carefully and closely. Tourists in crowded public buses and trams are a pick-pocket's heaven so keep your valuables close!

9) **Ask About Student Discounts!**

When looking for things to do, there are often lots of opportunities for discounts! Don't be afraid to ask and keep your student ID on you. Some locations also offer student cards offering discounts on museums, public transportation, and hostels. Be sure to research the options in your chosen country and city. Sometimes you can get coffee, movie/museum tickets/transportation passes, books, etc. for a fraction of the price as a student. Take advantage of it!

10) **Find Free Entertainment!**

Look for fun opportunities that won't cost a thing! Some things like museums are actually free to the public! Be open-minded and flexible!

We hope these tips help you choose an affordable program and manage your budget wisely while you are abroad. We would also love to hear your ideas, so if you have suggestions on how to study abroad on a budget, make sure you email us at studyabroad@wtamu.edu and we will share them with other students!