

BUFFS ABROAD

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OFFICE OF STUDY ABROAD
SSC 115A
WTAMU.EDU/STUDYABROAD

STUDY ABROAD BUDGETING 101: How to financially plan for a program abroad

Though we believe studying abroad is truly *priceless*, we know well the monetary commitment that comes along with studying abroad. This is why we want to help our students with financial planning and budgeting to ensure this experience is possible and practical.

From the minute students walk into our office, when a dream turns into potential, we want to remind them of all the ways to save for an adventure that we think will change their lives. From our experience, we suggest students budget from two vantage points: at-home expenses and expenses while abroad.

First costs to consider

If you do not have your passport, expect to pay \$160 so you're eligible to travel. Depending on the country you are going to, the country you are from, and the length of your stay, you may be required to obtain a student visa. Fees vary by country.

Even while you're abroad, you may have expenses to pay at home. What will you need to continue paying? Rent, insurance, car payment, pet-care, house or apartment bills (water, electricity, WiFi), phone bill, outstanding credit card payments.

Program fees and expenses abroad

Now that you've taken care of your stateside budget, consider what it takes to study abroad. Each program has a fee that typically includes: tuition, housing, and medical insurance - but always check what expenses are included, as each program may be different! Then, you can set a Google flight tracker on your flight; Google will notify you when the best time to book it.

Budget your round-trip ticket and any additional bus/train fare to get to the city you will soon call home! After you budget these fees in, add your meal and grocery expenses using numbeo.com. This is an excellent resource to also determine costs including local transportation, personal items, utilities, among others. There will always be a cultural experience, concert, museum, or market you want to experience. Budget well so that you don't have to miss out on once-in-a-lifetime opportunities such as these!

Additional travel

We certainly don't expect that you remain in your city for the entire program length. Do you plan to travel around your country or through other nearby countries? Have you explored airline, train, or bus tickets? Budget these in as we believe you can never see enough of the other side of the world; keep exploring!

Emergency fund

We hope you don't need to use it, but it's always recommended that students have an emergency fund, or an additional credit card for unexpected expenses.

Scholarship opportunities

Our office is proud of our scholarship offerings, and we are always eager to refer you to outside aid; we love supporting students in this way so that study abroad programs are possible!

We've linked you to some resources we find helpful, including an article from The Points Guy with good information to consider (below)!



The Points Guy: How to budget for expenses studying abroad

Numbeo - Cost of Living



living like a local

MADRID EDITION

Rule one of Spain: take your time

The culture and speed of Spain will grab the attention of any traveler. The slower pace of life is consistently noteworthy; as a person passing through, whether that be for a two weeks or an entire year, let this rhythm of Spanish culture inform your own rhythms and practices. For someone residing in Spain, this means take your time, take the scenic route, pause and chat in the park, stroll after dinner, and always spend time with friends and without phones. Slow down; take notice; live in the present; enjoy life in a beautiful city.

Learn the language

There's no better way to connect with locals and delve into a new culture than understanding them in their own language. Once you begin to grasp Castellano, interactions will give you more insight into your new home, you'll pick up phrases walking behind others on the street; you'll catch on to their humor, kindness, and genuineness. Connect with your roommates, no matter where they're from, in Spanish.

Have long meals with others

Commune around a dinner table with friends, coworkers, students, roommates, other exchange students, and Spaniards. Start with drinks and finish with a coffee and sweet, hours later.

Use public transport, or better, walk

Use the metro, Cercanías, autobús, or bicicletas to get around town cheaply and quickly. While someone else is driving you around, pop in your favorite podcast ("Coffee Break Spanish," a Spanish learning podcast), read a book, or start a sketchbook of what you see. Of course, as mentioned above, don't forget to get your long walks in everyday--from your flat to the metro stop.

Picnic, alone or with friends

Madrid is full of parks prime for picnic-ing. Take a blanket, a book, store bought or homemade snacks to share with friends. Make yourself at home in the cool shade; you can watch the sunset or listen to a local artist play the Spanish guitar.

Have a coffee

Spend your afternoons at a café--indoors or sidewalk café. Journal about what you're learning (about life, engineering, business, or yourself). Watch locals walk by with their dogs.

So much of the culture and taste of Spain (Madrid, specifically) is saying yes to slowing down, letting time pass without worry, engaging and connecting with others who make you laugh (loudly), and taking time to notice life's sweet gifts. ■

Written by Payton Noel, Study Abroad Peer-Advisor. Payton lived and worked in Madrid from 2016 to 2017.



Studies overlooking Rio Manzanares, Madrid



View from Círculo de Bellas Artes, Madrid



Payton in the Palacio de Cristal, Madrid

STUDY ABROAD BINGO

TRIED NEW FOOD	SWAM IN A NEW OCEAN	ORDERED LUNCH IN A DIFFERENT LANGUAGE	MADE NEW FRIENDS	SAW ONE OF THE WONDERS OF THE WORLD
WAS ON A PLANE FOR LONGER THAN TEN HOURS	WAS PART OF A TOUR GROUP	EARNED COLLEGE CREDIT	ATE WITH MY HANDS	LEARNED TO DANCE LIKE A LOCAL
LEARNED A NEW LANGUAGE	TOOK A TRAIN TO A NEW COUNTRY	SENT A POSTCARD FROM ABROAD	VOLUNTEERED ABROAD	VISITED A NEW CONTINENT
ATE WITH CHOPSTICKS	ASKED FOR DIRECTIONS	SPENT A HOLIDAY ABROAD	TOSSED A COIN IN THE TREVI FOUNTAIN	GOT LOST IN A CITY
HAD A COFFEE AT A SIDEWALK CAFE	INTERNEED ABROAD	TOOK A COOKING CLASS	RODE A BIKE ON COBBLESTONE	DROVE ON THE AUTOBAHN

"If the plan doesn't work, change the plan but never the goal"