

# Cost Considerations for Study Abroad

While money does matter, all too often students dismiss the idea of studying abroad because they assume that they cannot afford it. Funding a study abroad experience can mean more than just finding a scholarship or a loan to cover program fees. When choosing a place to study, students need to consider not only their academic needs, but also the potential expenses that lie outside of the listed program cost. Students should consider the following points and should use the [Budget Planning Worksheet](#) to figure the total cost of a study abroad program.

In most cases, funding will not come from one source, but rather from various sources (scholarships, loans, savings, parents, and so on). We encourage students to think outside the box by seeking support and/or sponsorship: garage sales, bake sales, a part time job, or crowdsourcing sites like GoFundMe.com.

## **Factors to consider when choosing a study abroad destination:**



### EXCHANGE RATES

The exchange rate in your location is important to consider. The US dollar in Africa, Asia, Latin America and the Middle East is quite strong, whereas currently in Europe and Australia it hasn't been as strong, so a program in Spain will probably be more expensive than a program in Costa Rica. Check out this exchange rate [website](#).



### PROGRAM LOCATION

Prices in major cities, like London, Paris and Tokyo, are significantly more expensive than in some of the outlying cities and towns within close proximity of the city. Instead of living in London, consider studying in Glasgow; the price of living there is a fraction of the cost of living in London. Furthermore, by studying in cities just outside of "the city," students are more likely to have access to a unique, authentic abroad experience. London, Paris, and many other national capitals are so cosmopolitan that they do not always accurately represent what the majority of people in the country live like.



### COST AT GONZAGA

Short-term or summer programs are almost always cheaper on the whole than semester programs, but semester programs can provide more value per dollar spent, since students usually earn two to three times as much credit for a semester program than they do for a summer program. In either case, it is important that students account for their entire spending at Gonzaga. Students should consider how much they spend in a semester - including tuition and fees, housing, meals, parking sticker, gas, car insurance, spending money - and how much scholarship a student receives from Gonzaga that can be used for semester study abroad.



### LIVING LIKE A LOCAL

Observe how people in your host country or city live in terms of where they eat, where they shop, etc. If you invest time into living like a local rather than a tourist, you are likely to save money in the long run. Additionally, personal travel costs students vast sums of money. If you are trying to save money, you might want to consider limiting your personal travel to the city in which you are studying or a couple of nearby cities rather than traveling to large numbers of neighboring countries. Many students reach the end of their study abroad program and realize that while they have seen most of the European continent, they have not fully explored their own host city.



### STUDENT DISCOUNTS

Ask other students as well as the study abroad office at your host institution about what kinds of discounts are available to students. For example, many museums in Europe have a day per week when students gain admission for a special student price rather than the full rate. By keeping an eye out and ear open for student discounts wherever they may be, you can save a substantial amount of money on sightseeing during the semester. Other discounts could include airfare (STA Travel or Student Universe), and programs (ISIC).