



/ COLLEGE
STUDY

How to make study abroad fit your budget





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Introduction

So you're thinking about studying abroad. Have you immediately gotten excited about the idea of embarking on a new adventure, but then panicked at the potential cost associated with it? You're not alone. Thousands of college students have experienced the same feeling, and they still made a study abroad experience a reality.

The main reasons travelers have forged ahead to study abroad is to gather unforgettable memories, check off a few academic or college requirement boxes, and most importantly—give themselves a leg up for the future. The benefits of travel expand for years as an ever-returning investment.

Whether you want to land your dream job, are aiming for a promotion, or want to leave your comfort zone, international travel gives you the experiences and skills to succeed in an increasingly global world, where now more than ever, we need a way to restore curiosity, laughter, and community.

We know the decision to study abroad can be overwhelming. That's why we designed this kit to give you the financial tools and information you need to make an educated decision about the investment in your future. So, begin knowing that study abroad *is* possible, and we're here to help.



Why study abroad is worth it

The facts and figures

You might not realize it, but studying abroad is way more than seeing some incredible sights, eating phenomenal local cuisine, experiencing an entirely different way of life, or meeting some new local friends. Studying abroad is also a way to improve yourself and your future, and has been proven to have a major impact on personal, professional, and academic growth (which is major bonus!).

90%

of students felt their global experiences were valuable to their overall education (*Institute of International Education's 2019 Open Doors Report*)

75%

of students felt more prepared for the workforce after studying abroad (*EF College Study Tours, 2018*)

92%

of employers are looking for the skills students develop while studying abroad (*Erasmus Student Network's 2015 Impact Study*)

97%

of those who studied abroad secured a job within the first year after graduation, as opposed to 49% of those who did not (*University of California Merced, 2018*)





/ CHAPTER ONE

Building a study abroad budget

Building your budget

Now that you better understand the value of a study abroad investment and why it's worth it, let's talk about making it happen and how to build an experience like this into your budget.

Budget planning is the key to making travel a reality. Here are some pro tips for making study abroad work for any budget:

- Account for all costs up front. Work toward one number instead of a moving target that feels like it's growing. This will help you plan for the experience in totality. Here are the key expenses you'll want to estimate and account for before you start saving.

Round-trip airfare

Accommodations

Meals

Guides

Entrances

Activities

Transportation

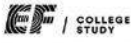
Gifts / souvenir shopping



- Plan in advance. We can't stress this enough. The more time you give yourself to make payments towards a lump sum, the more manageable that lump sum will feel. Think of it like this: How does \$150 feel coming out of your account each month over about a year and a half, versus \$3,000 all at once?
- Outline all possible sources of income to tap into. Your job. Family and/or friends. Scholarships. Financial aid. Your savings. Donations. Determine which are likely contenders to contribute to your investment.
- Identify parts of your current spending that can be replaced by saving. Think about temporarily swapping out some expenses for study abroad savings. Eating in more often for eating out, public transit for extra Ubers, etc.

Short-term study abroad calculator

Want to make sure you aren't missing anything?
[Download](#) our easy-to-use budget calculator to help
 you map out your total expected cost and break it
 down into more manageable parts.



Study Abroad Budget Calculator

When are you planning to travel? (mm/yyyy)

How many days in length will your trip be?

Use if you're planning your own trip...

Total Study Abroad Budget		\$4,950
Total Trip Budget		
Round trip airfare	est. per day	trip total
Transportation to and from airport		900
Accommodations	250	2,500
Other on the ground transportation	10	100
On Tour Spending Money		
Food & Beverage	per day	trip total
Entrance Fees & Activities	50	500
Gift & Souvenir Shopping	50	500
Estimated Additional Expenses (passports, adapters, etc.)		200
		150
Contributions & Income		
Main Income Source		\$2,700
Part time jobs, etc.		1,000
Other Source		200
Family contributions, etc.		
Savings to be applied		500
Scholarship		500
Financial Aid		500
Remaining Amount to Budget For		\$2,250
est. amount to budget per month		\$731
est. amount to budget per week		\$58

Use if you're planning to travel with an EF program...

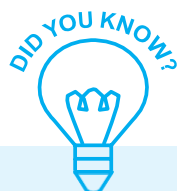
Total Study Abroad Budget		\$3,880
Quoted Total Program Price		
includes: airfare, accommodations, on the ground activities, etc.		
On the Ground Spending Money		
suggested \$50 per day		
Food & Beverage		250
Free time activities		210
Gift & Souvenir Shopping		150
Estimated Additional Expenses		
passports, adapters, baggage fees, etc.		
200		
Tipping (sugg. between \$50-\$70 total)		
70		
Contributions & Income		
Main Income Source		\$2,950
Part time jobs, etc.		1,000
Other Source		200
Family contributions, etc.		
Savings to be applied		500
<i>Click here to learn about additional ways to fund your travel!</i>		
EF Tripfunder		250
Scholarship		500
Financial Aid		500
Remaining Amount to Budget For		\$930
est. amount to budget per month		\$95
est. amount to budget per week		\$24

Payment Options available to you through EF

Click here for more information about your payment options!

Option	Estimated Payment Amount
Option one - Pay in Full	
Amount due upon enrollment	\$3,000
Option two - Automatic Payments	
Estimated monthly payments	\$308
Estimated bi-weekly payments	\$157
Option three - Manual Payments (\$50 fee)	
Due upon enrollment	\$95
Due 30 days after enrollment	\$500
Due 90 days after enrollment	\$500
Remaining Balance Due 95 days prior to tour	\$1,955

[Download now](#)



EF College Study offers comprehensive short-term study abroad experiences which include:

- Round-trip airfare
- Conveniently located accommodations
- On-program transportation
- Regional-style meals
- End-to-end support
- Curriculum integration
- Full-time Tour Director
- Expert local guides
- Guided sightseeing
- Entrances

/ CHAPTER TWO

Fundraising and scholarships

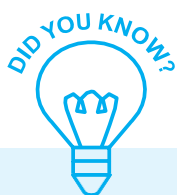


Fundraising ideas

Fundraising can be an awesome way to contribute to the cost of studying abroad. To help, we've brainstormed a few ways to help you spread the word to family and friends at home and on campus.

Five questions before you get started

1. What is your fundraising goal? Is it the whole amount or just a portion of your program?
2. What kind of time and resources are you willing to dedicate? Are you willing to invest any of your own money?
3. How many events or activities do you want to organize?
4. Who will lead the fundraising efforts? Will that person lead every activity or event?
5. Which fundraising activities best suit your goal, your time, and your resources? Should you be working as a group or individually?



Did you know? EF College Study gives all travelers a personal fundraising and donation collection page upon enrollment. Learn more here: <https://www.efcollegestudytours.com/help-center/policies/fundraising>



50/50 raffle at sporting events

Are your college sports teams headed into playoff season? Are the basketball and hockey seasons starting up again? Volunteering to offer a 50/50 raffle at the next basketball or hockey game is a great way to raise funds for your program while also sharing the word about your destination with potential travelers. Here is a helpful resource on [how to host a successful 50/50 fundraising raffle](#).



Hold a T-shirt fundraiser

This is a creative idea that doesn't require a lot of planning. Hosting a T-shirt fundraiser is an easy way to offer a personalized product that is beneficial to your program. Do you know someone majoring in graphic design? If so, encourage them to create a custom travel design specifically for your study abroad program! By uploading this logo to an online custom T-shirt company, you will be able to have custom T-shirts made to support your program. [Bonfire](#) is a company that allows you to upload your own T-shirt design or choose from a wide library to create a personalized T-shirt design. Hosting a table to sell T-shirts outside of community areas on campus is a great way to spread the word!



Restaurant community fundraiser

Many restaurants will offer to host fundraiser nights at one of their locations. Chipotle, B. Good, California Pizza Kitchen, Buffalo Wild Wings, and many more offer opportunities for organizations to host fundraisers. Hosting a fundraising night at a restaurant is an easy way to acquire some funds to put toward your program.

Check out our Fundraising Guide for more ideas: https://www.efcollegestudytours.com/eliterature/cst_fundraising_guide.pdf



Scholarship opportunities

Go the extra mile and explore handpicked third-party scholarships to help fund your program. Just remember that EF College Study is not affiliated with these scholarships and does not determine the outcome. Any questions should be directed to the listed providers.



HI USA

HI USA Explore the World Travel Scholarships
Award amount: \$2,000

[Visit their website for full details](#)

"At HI USA, we think travel should be as much about making a difference in the world as it is about seeing it. That's why we've created Explore the World Travel Scholarships. Recipients receive \$2,000 to help finance their international trip that includes an educational or service component. In 2019, we awarded 115 scholarships to young people across the U.S. so they could go learn Arabic in Jordan, volunteer in India and Vietnam, teach math in the Dominican Republic, or board a plane for the very first time to study abroad in Europe. Scholarship recipients have returned home from their travels with a profound sense of intercultural appreciation, and a renewed dedication to spreading the word about travel and tolerance at home."



Tortuga Backpacks Scholarship
Award amount: \$1,000 & one travel backpack
[Visit their website for full details](#)

"Young people deserve to experience the world beyond their college campuses, but not everyone can afford to travel, especially if you're on a student budget. The Tortuga Study Abroad Scholarship is awarded biannually to passionate students who want to explore the world. At Tortuga, our mission is to help you live on your terms, including students studying abroad. When customers purchase luggage from us for their trips, they are 'paying it forward' by funding scholarships for students like you."



Hispanic Scholarship Fund
Award amount: Varies
[Visit their website for full details](#)

"HSF empowers families with the knowledge and resources to successfully complete a higher education, while providing scholarships and support services to as many exceptional students as possible."



EF College Study Scholarship
Award amount: \$20,000
[Visit their website for full details](#)

"EF College Study believes that every student should have the opportunity to study abroad. To support our mission of opening study abroad to all learners, we award \$20,000 worth of scholarships each year to select students so they can enjoy meaningful global experiences."

For a full list of scholarships we've curated for students, please [click here](#).

/ CHAPTER THREE

The return on study abroad



Leveraging study abroad to get a job

You've seen how impactful study abroad has been for others who've done it, but how might you translate the experience yourself as you head out into the job market in either the short-term or the future? Employers *want* employees who've had the type of experiences found within study abroad. Here's how you can translate and market your experience to future employers:

Resume one-liners

Don't be like all the other recent grads and simply list "Study abroad in London" on your resume. Maximize the advantage by highlighting your time abroad as an impactful experience in and of itself. Here's some lines to beef up your resume:

- Collaborated with both peer and faculty colleagues to explore, discuss, compare, and challenge cultural contexts to build global perspective and cultural knowledge
- Developed competencies related to adaptability, empathy, and confidence by navigating a new international environment and challenging my personal comfort zone
- Maximized the development of concepts related to my major through experiential learning, while visiting X, Y, Z locations

Interview talking points

Now that you've landed an interview, make the most of it by not only focusing on any job-related and community experience you have, but also how study abroad developed critical personal and professional life skills.

Try highlighting the following:

- *My study abroad experience was a course in and of itself.*
- *The experience taught me lessons that I think are critical for both my personal development and for the value that I will bring to <company name> as <position name>.*
- *I think about my competency development in four pieces:*
 - *Confidence and curiosity*
 - *Empathy and self-awareness*
 - *Global perspective and cultural knowledge*
 - *Adaptability and relatability*
- *When I imagine what you might need from me as a future employee, I'd like to think these are as critical to <company name> as they are to me, and that they help set me apart from other candidates. Can I tell you about them?*
- *I built confidence by...*
- *I built empathy for others against my own self-awareness by...*
- *I strengthened my cultural knowledge by...*
- *I became more adaptable by....*





The EF College Study difference

Within EF's College Study division, our sole focus is on short-term, faculty-led study abroad programs, all academic and culturally blended by design. Our short-term study abroad programs deliver diverse, holistic, and personalized learning opportunities and are backed by pre- and post-program outcome assessments so that every moment abroad has a lasting impact that you can measure and quantitatively use on resumes and in interviews. Your experience can include:

- A global competencies assessment and learning tool via a third-party research institution that measures and guides the development of defined intercultural skills—like curiosity, empathy, global perspective, and adaptability—before, during, and after travel.
- World-class industry engagement experiences like business visits, workshops, and expert panels can be added to help bring a field of study to life through hands-on engagement and can be used as a demonstration of job experience.



Find short-term study abroad programs on your campus

Save money. Save your spot. Save yourself from FOMO.

Contact your Study Abroad Office,
or give us a call at 877-485-4184

efcollegestudy.com



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