USC EDUCATION ABROAD OFFICE

Budgeting Guide

Studying abroad is an amazing opportunity, and planning your finances ahead of time makes it even better.

1 Start with these Qestions

1. What program or location are you considering?
2. Have you estimated your total cost yet?
3. Do you plan to travel while abroad?

2 Build the budget in 3 parts

1. Program & Fixed Costs
2. Monthly Living Expenses
3. Additional or Optional Costs

3 Program & Fixed Costs

- Tuition and program fees
- Housing
- Application fees
- Health insurance*
- Airfare
- Books and supplies

4 Monthly Living Expenses

- Meals
- Local transportation
- Personal spending

5 Additional or Optional Costs

- Travel and excursions
- Visa or residence permit*
- Travel insurance

** Requirement varies by country*

Helpful Reminder

Some costs are paid once. Others happen every month, so multiply monthly expenses by the number of months abroad.

TOTAL ESTIMATED COST =

Fixed costs + (monthly costs x months abroad) + extras − funding

Make the budget go further

A few practical choices can help the student stay on track without missing out on the experience.



Meals

Cook some meals to save money.
Explore local food markets and casual street-food options for more affordable meals.



Travel Smart

Compare flights, trains, and buses before booking. Plan trips around lower-cost travel days when possible.



Souvenirs

Save larger purchases for the end of the program.
Choose meaningful, low-cost keepsakes like postcards or photos.



Currency Awareness

Check the exchange rate and learn typical local prices. This makes it easier to notice when everyday spending adds up.



Live Like A Local

Daily life abroad is different from vacation. Look at student blogs and social media for realistic expectations about costs.

Wrap Up Questions

- What part of your budget feels most **uncertain**?
- What is one step you can take **this week** to plan financially?
- Would help finding **scholarships** or **estimating costs** be useful?