Studying Abroad and Saving Money

**Tips from a real life study abroad student**

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Let’s face it, as a student it’s always important to save an extra buck whenever you can. This becomes even more true when you’re traveling, studying and living abroad! So, when I decided to [study abroad in London](http://www.studyabroad.com/programs/europe%2Cengland%2Clondon%2Bother%2Cgreater%2Blondon%2Clondon/default.aspx), I quickly discovered that international money spending is no joke. Check out some of these simple money saving tips that can keep you within budget while you continue to make the most of your travels abroad.

**1. Choose a bank or credit card wisely**
Some American banks have “sister banks” abroad and therefore don’t charge you extra ATM fees. Most of the major credit card companies charge you an average of 3-5% for international fees in addition to the ATM fees that the local banks charge. To help you plan ahead and be prepared during your travels, [here is an international ATM finder](http://visa.via.infonow.net/locator/global/).

**2. Don’t ask for another drink at dinner**
Free Refills don’t exist in [Europe](http://www.studyabroad.com/pages/sitecontent/europe_menu.aspx). Stick to the motto “one and done.” Quench your thirst with plenty of water and pick your beverages up at the local grocery store to save money.

**3. If you have kitchen access, use it**
Going out to dinner, as it is in America, is much more expensive. Instead, you can get affordable groceries abroad and use the kitchen to cook dinner. But make sure you don’t cut too many corners; you still need your daily nutrition for all that sightseeing!

**4. Take advantage of budget travel**
There are great deals on flights from different airlines abroad. Try RyanAir or EasyJet! Not into flying? There are lots of ways to travel on a budget and transportation outside the U.S. always seems to be surprisingly more affordable.

**5. Explore the country you’re in**
Find out what’s going on just outside the city limits. Chances are there’s a lot you might enjoy seeing and exploring. Take pride in where you’re living, you’ll regret heading home without having gotten to know where you stayed. Plus, local travel is much cheaper than country-hopping every weekend.

**6. Get acquainted with the public transportation**
Or Walk! You’ll save money and see more that way. You’ll also have a better opportunity to get to know the local culture and act like a local.

**7. Skype**
Cell phone charges abroad can get extravagantly high in the blink of an eye. Take caution and sign up for a Skype account to make phone or video calls from your computer. You pay once for international and you’re good to go.

**8. Watch the exchange rate**
Keep track of where your money is going by understanding the exchange rate and know when it’s low. There were times when the exchange rate got as low as $1.35 to the pound, and believe me, we all ran to the ATM’s on those days!

**9. Take advantage of the student pubs**
The pubs aren’t extremely expensive, but it adds up if you go frequently. So, save the real pubs for special occasions and enjoy cheaper pints at the student pubs. You can also use the opportunity to meet some local friends!

**10. Make friends with the local students**
If anyone is going to know how to save money it’s the students who have already been there and know the ins and outs of the system.

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