

ESTIMATE OF STUDENT EXPENSES

FALL 2022 MADRID STUDY GROUP: AUGUST 20 – DECEMBER 18, 2022

April 25, 2022

What follows is an *estimate* of study group costs and expenses. Actual figures will vary depending upon exchange rates,¹ student spending habits, and other individual considerations. It is the student's responsibility to understand costs and develop a budget. Financial aid will be based upon the total estimated cost of the study group. Questions about individual aid should be directed to the Office of Financial Aid at finaid@colgate.edu.

| COST SUMMARY | |
|--|----------------|
| Total estimated cost (see below) of fall 2022 semester on the Madrid Study Group: | \$45,558 |
| Total estimated cost of fall 2022 semester on campus: | -\$41,800 |
| The F22 Madrid Study Group is <i>estimated</i> to cost \$3,758 more than the fall 2022 semester on campus. | \$3,758 |

| COST BREAKDOWN | | |
|---|----------|-----------------|
| Costs billed by Colgate to student account: | | \$40,658 |
| TUITION & FEES: Colgate fall 2022 tuition (\$31,952) + Student Activity Fee (\$192) ² | \$32,145 | |
| ROOM & BOARD: Room and some meals in homestay (\$5985) + room (\$611) and some meals (\$1057) on study group excursions | \$7,653 | |
| TRANSPORTATION: Round-trip airfare Madrid Santiago (\$500) | \$500 | |
| PERSONAL EXPENSES: Required international health insurance (\$1.55/day) + student visa (\$160) | \$360 | |
| Expenses paid directly by student: | | \$4,900.00 |
| ROOM & BOARD: Additional food and meals at study group site | \$1,500 | |
| TRANSPORTATION: Round-trip airfare ³ JFK-Madrid (\$1,000) + Airport transport & local transportation | \$1,200 | |
| PERSONAL EXPENSES: Other estimated expenses including toiletries, laundry, cell phone plan & other incidentals | \$1,700 | |
| BOOKS & SUPPLIES: books, maps, stationery etc. | \$500 | |
| Total estimated cost of the Fall 2022 Madrid Study Group: | | \$45,058 |

¹ Estimated costs are based on exchange rate of US\$1 to EUR€ 0.9 (oanda.com 14 April 2022).

² Half the Student Activity Fee will be put toward a student-directed study group activity in Madrid.

³ Students may choose to pay for airfare by using their credit card or billing their student account. Itinerary and purchasing options will be reviewed during required pre-departure meetings.