

COLGATE OFFICE OF OFF-CAMPUS STUDY

ESTIMATE OF STUDENT EXPENSES

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

Rev. July 7, 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:	643\$45,721
Total estimated cost of fall 2022 semester on campus:	-\$41,800
The F22 Madrid Study Group is <i>estimated</i> to cost \$3,921 more than the fall 2022 semester on campus.	\$3,921

COST BREAKDOWN		
Costs billed by Colgate to student account:		\$40,821
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 (\$393)	\$393	
PERSONAL EXPENSES: international health insurance required by Colgate(\$186) + Spanish health insurance required for visa (\$284) + student visa (\$160)	\$630	
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:		\$45,721

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.