

COLGATE OFFICE OF OFF-CAMPUS STUDY

ESTIMATE OF STUDENT EXPENSES

*FALL 2019 MADRID STUDY GROUP: August 18 – December 14, 2019*

Revised April 1, 2019

What follows is an *estimate* of study group costs and expenses. Actual figures will vary depending upon exchange rates,<sup>1</sup> student spending habits, discretionary travel, 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](mailto:finaid@colgate.edu).

| COST SUMMARY  |                   |
|---|-------------------|
| Total estimated cost (see below) of a semester on FA19 Madrid Study Group                               | \$43,133.20       |
| Total estimated cost of a fall 2019 semester on Colgate campus  | -\$37,500.00      |
| The FA19 Madrid Study Group is estimated to cost \$5,633.20 more than the fall 2019 semester on campus. | <b>\$5,633.20</b> |

| COST BREAKDOWN  |             |                    |            |
|---|-------------|--------------------|------------|
| Costs billed by Colgate to student account:   |             | \$37,993.20        |            |
| TUITION & FEES: Colgate fall 2019 tuition (\$28,847.50) & Student Activity Fee (\$175) <sup>2</sup>                           | \$29,022.50 |                    |            |
| ROOM & BOARD: Room and some meals at study group location <sup>3</sup>  | \$5,400.00  |                    |            |
| Room and some meals on study group excursions (based on €1,339)   | \$1,516.00  |                    |            |
| TRANSPORTATION: Round-trip airfare JFK – Madrid airport <sup>4</sup>  | \$1,500.00  |                    |            |
| Required RT group flight Madrid – Santiago de Compostela  | \$233.70    |                    |            |
| PERSONAL EXPENSES: Spanish student visa fees;   | \$160.00    |                    |            |
| Required international health insurance – CISI (\$9.90/week)  | \$161.00    |                    |            |
| Expenses paid directly by student:  |             |                    | \$5,140.00 |
| ROOM & BOARD: Food at study group site <sup>5</sup>   | \$1,500.00  |                    |            |
| TRANSPORTATION: Airport transport   | \$90.00     |                    |            |
| PERSONAL EXPENSES: Miscellaneous expenses for Spanish student visa (photos, postage, etc.);                                   | \$50.00     |                    |            |
| Other estimated expenses included local transportation, toiletries, laundry, cell phone plan & other incidentals <sup>6</sup> | \$2,500.00  |                    |            |
| <b>Total Estimated Cost of the FA19 Madrid Study Group:</b>   |             | <b>\$43,133.20</b> |            |

<sup>1</sup> Estimated costs based upon exchange rate of \$1.13US to €1 on March 18, 2019 [www.oanda.com](http://www.oanda.com).

<sup>2</sup> The Student Activity Fee will be put toward a student-directed study group activity in Madrid.

<sup>3</sup> Room and meals in Santiago; homestay and some meals in Madrid.

<sup>4</sup> 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.

<sup>5</sup> Students will eat most meals with their homestay families.

<sup>6</sup> Includes necessary and personal expenses; varies among individuals based on needs and interests.