



Financial Planning for Study Abroad

STEP ONE: Create a budget. Estimate the total cost of your program. If you have not selected one yet, use this worksheet to compare the cost of a few programs you are considering.

Budget Worksheet	Program 1:	Program 2:	Program 3:
Program Fees			
Application/Confirmation Fee	\$	\$	\$
Program Fee	\$	\$	\$
WKU Fees			
Study Abroad Application Fee	\$150	\$150	\$150
Other course or tuition fees	\$	\$	\$
Possible Additional Expenses NOT INCLUDED			
Tuition	\$	\$	\$
Books and supplemental course fees	\$	\$	\$
Housing	\$	\$	\$
Meals	\$	\$	\$
Medical Insurance	\$	\$	\$
Passport and visa (if required)	\$	\$	\$
Roundtrip airfare	\$	\$	\$
Transportation to/from airport	\$	\$	\$
Immunizations	\$	\$	\$
Toiletries and laundry	\$	\$	\$
Local travel (taxis, buses, subway, train)	\$	\$	\$
Communication expenses	\$	\$	\$
Social outings	\$	\$	\$
Personal travel	\$	\$	\$
Gifts/souvenirs	\$	\$	\$
Total Expected Cost	\$	\$	\$

STEP TWO: Draw from a variety of funding sources to pay for the cost of your program.

Current Scholarships (for semester programs only)

- Contact Assistant Director of Scholarships, Andy Wagoner, at andy.wagoner@wku.edu if planning on utilizing scholarships currently received.
 - Items to include in e-mail:
 - 800#
 - Request to have scholarship funds applied toward Study Abroad Program Fees
 - Send request by:
 - November 1 for Spring Programs
 - August 1 for Fall Programs
 - Private Scholarships: Contact donor to find out if scholarship can be applied towards study abroad.

Study Abroad Scholarships

- Review list of study abroad scholarships on SAGL website to determine which scholarships you are eligible to apply for.
 - 1. _____ Deadline: _____ Possible Amt: \$ _____
 - 2. _____ Deadline: _____ Possible Amt: \$ _____
 - 3. _____ Deadline: _____ Possible Amt: \$ _____
 - 4. _____ Deadline: _____ Possible Amt: \$ _____
 - 5. _____ Deadline: _____ Possible Amt: \$ _____

Financial Aid

- Complete FAFSA
- Contact Office of Student Financial Assistance if planning on utilizing Federal Financial Aid
- Items to include in e-mail:
 - 800#
 - Term Studying Abroad
 - Number of credit hours earning

Other sources

- Personal Savings: \$ _____
- Parent and Family contributions: \$ _____

STEP THREE: Determine the difference and create a plan for filling the gap.

Expected Program Cost	\$ _____
Current Scholarships	- \$ _____
Study Abroad Scholarships	- \$ _____
Financial Aid	- \$ _____
Other Sources	- \$ _____
Difference	\$ _____

My plan: _____

Creative Funding Ideas

SAGL does not endorse any particular creative funding idea but provides these as examples of what other study abroad students have done to raise money for their programs.

- Maximize your monthly savings
 - Cut back on non-essential expenses (i.e. coffee, carbonated and alcoholic beverages, sweets, eating out, movies, make-up, clothes)
 - Ride your bike or take the shuttle instead of driving.
 - Downgrade your cell phone plan and get rid of cable and Netflix.
- Solicit funds from external sources such as civic groups, heritage groups, professional clubs, and organizations which you are a part of. Offer to give something back in return for the support.
- Set up an account to have friends and family contribute toward your study abroad fund with a website such as <https://mytab.co> Ask for monetary donations instead of holiday or birthday gifts.