



### ■ HOW TO USE THIS GUIDE

This document is meant to help you plan financially for studying abroad. Study abroad is an investment in yourself - you'll return home with new experiences, skills, knowledge, and friendships that will stay with you for the rest of your life. As with any investment, there are costs involved, which are best managed through proper planning and awareness. We hope this financial planner will help you prepare for your study abroad experience and get as much out of it as possible.

Start with the list below - this is an overview of what's included in the standard program cost. Next, refer to the chart further down this page for a breakdown of basic expenses like tuition, room and board, as well as some additional estimated expenses that are either required or likely to be incurred. Head to the second page of the guide for more detailed tips and information on managing your finances while in the field. Finally, the third page includes information on financial aid, scholarships, and our billing policy.

### ■ WHAT'S INCLUDED IN THE COST OF AN SFS PROGRAM?

- Pre-program advising
- On-site orientation
- Tuition and research fees
- Daily meals and snacks
- Housing (field station and on excursions)
- Airport transfers (for arrival/departure)
- Field excursions & cultural activities
- Emergency evacuation & 24/7 support
- Official transcript processing

### ■ COST BREAKDOWN

BASIC COSTS (BILLED BY SFS)	SEMESTER <i>Fa '21 - Sp '22</i>	WINTER <i>Jan '22</i>	SUMMER I <i>Su '22</i>	SUMMER II <i>Su '22</i>	SUMMER COMBINED
Tuition	\$17,950	N/A	\$4,775	N/A	N/A
Room & Board	\$4,950	N/A	\$1,575	N/A	N/A
<b>BASIC PROGRAM COST</b>	<b>\$22,900</b>	<b>N/A</b>	<b>\$6,350</b>	<b>N/A</b>	<b>N/A</b>
<b>ADDITIONAL COSTS (ESTIMATED)</b> - <i>The following should be used for planning purposes only; actual expenses may vary.</i>					
Airfare	\$700	N/A	\$700	N/A	N/A
Passport	\$200	N/A	\$200	N/A	N/A
Visa & Permit Fees (where applicable)	N/A	N/A	N/A	N/A	N/A
Immunizations/Medications	\$800	N/A	\$800	N/A	N/A
Personal Expenses	\$2,190	N/A	\$600	N/A	N/A
Program Breaks	\$600	N/A	N/A	N/A	N/A
<b>ESTIMATED ADDITIONAL COSTS</b>	<b>\$4,490</b>	<b>N/A</b>	<b>\$2,300</b>	<b>N/A</b>	<b>N/A</b>
<b>TOTAL PROGRAM COSTS (ESTIMATED)</b> - <i>basic program cost + estimated additional costs</i>					
<b>ESTIMATED TOTAL PROGRAM COSTS</b>	<b>\$27,390</b>	<b>N/A</b>	<b>\$8,650</b>	<b>N/A</b>	<b>N/A</b>

Learn more about program costs at: <https://fieldstudies.org/admissions/costs>

## ■ FINANCES IN THE FIELD

**LOCAL CURRENCY:** US Dollar (USD) – officially Panamanian Balboa (PAB), but not commonly used

**PREFERRED MEDIUM OF EXCHANGE:** Cash is the most commonly accepted method of exchange, but a small number of local establishments do accept ATM and credit cards. You will not be able to depend on credit cards for your regular spending money. Plan to carry a mix of smaller denominations (\$1, \$5, \$10, \$20).

**UPON ARRIVAL:** You should arrive in Panama with \$500 USD worth of cash. Small bills (\$20, \$10) are more widely accepted in Bocas. It is nearly impossible to receive change for bills larger than \$20 unless you are at a grocery store. It is also beneficial to bring \$1 bills or \$5 bills (perhaps \$50-100 worth) to pay for taxis and souvenirs from small establishments.

**ATM ACCESS:** There are ATMs available in town for foreign debit cards. An ATM card or credit card with pin code (preferably Visa) is the best option.

Without an ATM card, there is no other way to withdraw money in Bocas. Be sure not to have an ATM card with a pin number greater than 4 digits. The ATMs here will not recognize pin numbers greater than 4 digits. ATMs can run out of cash on weekends and during holidays, so plan accordingly!

**PROGRAM-SPECIFIC TIPS/REMINDERS:** We require that each student leave at least \$100 in the safe at the SFS Center for medical emergencies, in addition to paying a \$60 room deposit upon arrival (which will be refunded at the end of the semester). Please come prepared to leave \$160 in the safe at the Center.

**CREDIT CARD REQUIRED:** All students are required to bring a credit card with a limit of at least \$3,000 in case of emergencies. MasterCard and Visa are the most commonly accepted cards internationally.

### **TALK TO YOUR BANK:**

- Be sure to notify your bank(s) and credit card companies that you will be travelling internationally. Be specific and include all locations where you will travel, including layovers!
- Ask your bank about whether or not they will charge you international fees when using your debit/credit card. If they do, you might consider using a bank that does not, if you plan to use your card often throughout the program.

**SAFE:** We have a small safe on-site, only accessible by SFS staff, where student valuables (passports, cash) can be secured.

### **TRAVEL SPENDING TIPS:**

- Given the unreliability of ATMs, it is recommended to use a credit or debit card for higher-priced items (such as souvenirs) whenever possible so that your cash lasts longer.
- Plan to carry a mix of denominations, smaller denominations are often most widely accepted.
- Travel with cash in excellent condition, meaning clean, unwrinkled, unmarked, and with no tears.
- Personal checks are not accepted internationally.
- Since you will not have consistent access to an ATM, it is recommended to withdraw larger sums at a time so that you can have a supply on hand for a few weeks at a time.

## ■ BILLING INFORMATION AND DEADLINES

See the table on the right for tuition and room & board payment deadlines. Please note that these are not application deadlines and we will work with students on an individual basis if they apply to a session after these dates have passed.

Not all students pay SFS directly. Your home school may be responsible for making the payments; if this is the case we will send the invoice directly to your home school.

Learn more about our policies at:

<https://fieldstudies.org/admissions/costs>

PROGRAM	DEADLINE
Summer II	April 30
Fall Semester	June 1
Winter	October 30
Spring Semester	October 30

## ■ FINANCIAL AID AND EXTERNAL SCHOLARSHIPS

SFS awards a generous amount of need-based financial aid each year, in the form of scholarships, grants, and zero- and low-interest loans. All students are welcome to apply for SFS financial aid, and students who submit an SFS Financial Aid Application will be considered for our full range of aid options.

Financial aid applications are reviewed on a rolling basis after a student has been accepted to an SFS program. Early submissions are encouraged.

External scholarships, such as the Benjamin A. Gilman International Scholarship and the Fund for Education Abroad, are awarded independently of SFS aid packages and can be a good way to help fund your study abroad experience.

Learn more about SFS financial aid and external scholarship opportunities at: <https://fieldstudies.org/admissions/aid>