



# TURKS & CAICOS ISLANDS

## FINANCIAL PLANNING GUIDE

### ■ 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, and our billing policy. Finally, the third page includes information on financial aid and scholarships.

### ■ 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 at the field station and on excursions (Note: students are responsible for paying a \$60 room and equipment deposit, returned at the end of the program if no damages are sustained)
- 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 '22 - Sp '23</i>	WINTER <i>Jan '22</i>	SUMMER I <i>Su '22</i>	SUMMER II <i>Su '22</i>	SUMMER COMBINED
Tuition	\$19,950	\$3,255	\$5,225	\$5,225	\$10,450
Room & Board	\$7,150	\$1,295	\$2,225	\$2,225	\$4,450
<b>BASIC PROGRAM COST</b>	<b>\$27,100</b>	<b>\$4,550</b>	<b>\$7,450</b>	<b>\$7,450</b>	<b>\$13,900*</b>
<b>ADDITIONAL COSTS (ESTIMATED)</b> - <i>The following should be used for planning purposes only; actual expenses may vary.</i>					
Airfare	\$800	\$800	\$800	\$800	\$800
Passport	\$200	\$200	\$200	\$200	\$200
Visa & Permit Fees (where applicable)	N/A	N/A	N/A	N/A	N/A
Immunizations/Medications	\$800	\$800	\$800	\$800	\$800
Personal Expenses	\$600	\$200	\$400	\$400	\$800
Program Breaks	\$650	N/A	N/A	N/A	\$300
<b>ESTIMATED TOTAL PROGRAM COST</b> <small>(basic program cost + additional expenses, no SCUBA)</small>	<b>\$30,150</b>	<b>\$6,550</b>	<b>\$9,650</b>	<b>\$9,650</b>	<b>\$16,800*</b>
<b>SCUBA (OPTIONAL)</b> - <i>These estimates are for students planning to get SCUBA-certified or purchase SCUBA gear on-program.</i>					
PADI Open Water Certification (optional)	\$550	N/A	\$550	N/A	\$550
Advanced Open Water Certification (optional)	\$250	\$250	N/A	\$250	\$250
SCUBA Gear (optional)	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
DAN Insurance (optional)	\$75	\$75	\$75	\$75	\$75
<b>ESTIMATED TOTAL COST WITH SCUBA</b>	<b>\$32,025</b>	<b>\$7,875</b>	<b>\$11,275</b>	<b>\$11,275</b>	<b>\$18,675*</b>

\*Students participating in two summer sessions receive a \$1,000 discount. Amounts listed include this discount.

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

## ■ FINANCES IN THE FIELD

**LOCAL CURRENCY:** US Dollar (USD)

**PREFERRED MEDIUM OF EXCHANGE:** South Caicos is primarily a cash-based economy. Do not plan to use a card for expenses locally. Many stores in Providenciales and Grand Turk will accept cards, so ATM/credit cards will be useful during the mid-semester break. Cash should be carried in small denominations (preferably no bigger than \$20 bills - \$5 and \$10 bills are best for use in town).

**UPON ARRIVAL:** We recommend bringing \$600-800 USD cash for spending money with you upon arrival to the program. You should plan to rely mostly on cash that you bring with you to last throughout the duration of the program.

**ATM ACCESS:** There is an ATM available on South Caicos for students to occasionally withdraw cash if necessary. The ATM charges standard withdrawal fees, so it is still best to bring most of the cash you plan on spending with you to start. There are times, unfortunately, that the ATM does not have money or is malfunctioning. There will be opportunities to access ATMs on Providenciales (Provo) during the break.

**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 I / Combined	April 1
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>