



PANAMA

FINANCIAL PLANNER | 2023-2024

INCLUDED IN AN SFS PROGRAM

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

COST BREAKDOWN

BASIC COSTS (BILLED BY SFS)	SEMESTER	SUMMER I
Tuition	\$20,450	\$5,200
Room & Board	\$4,950	\$1,650
BASIC PROGRAM COST	\$25,400	\$6,850
ADDITIONAL COSTS (ESTIMATED) – For planning purposes only; actual expenses may vary.		
Airfare	\$700	\$700
Passport	\$200	\$200
Visa fees (if applicable)	N/A	N/A
Immunizations/Medications	\$800	\$800
Personal Expenses	\$2,500	\$1,400
Program Breaks	\$1,000	\$300
ESTIMATED ADDITIONAL COSTS	\$5,200	\$3,400
TOTAL PROGRAM COSTS (ESTIMATED) - basic program cost + estimated additional costs		
ESTIMATED TOTAL PROGRAM COSTS	\$30,600	\$10,250

FINANCES IN THE FIELD

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.

LOCAL CURRENCY:

Panamanian Balboa (PAB) and US Dollar (USD)

PREFERRED MEDIUM OF EXCHANGE:

Both cash and debit/credit cards are accepted. You cannot depend on your debit/credit card for regular spending money, so plan to carry a mix of small denominations.

UPON ARRIVAL:

Please bring at least \$500 USD for semester and \$300 USD for summer (no bills larger than \$20 USD) with you to start. It is beneficial to have \$50-100 USD of this amount in \$1 and \$5 bills. It is not recommended to exchange or withdraw Panamanian Balboa before arrival as USD is widely accepted.

ATM ACCESS:

There are ATMs available in Bocas Town. However, ATMs can run out of cash on weekends and holidays and there is a daily withdrawal limit of \$250 USD per card per day.

Debit cards and credit cards will need a pin no greater than 4 numbers to work.

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. It is also recommended to use debit/credit cards for higher-price items whenever possible so that your cash lasts longer.

TALK TO YOUR BANK:

Be sure to notify your bank that you will be traveling internationally. It is also recommended to ask your bank about international fees when using your debit/credit card.

SAFE:

We have a small safe on-site where students can store valuables accessible by SFS staff only.

BILLING INFORMATION AND DEADLINES

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

Not all students pay SFS directly. Your home school may be responsible for paying your tuition. If this is the case, we will send your invoice directly to your home school.

Learn more about billing policies [here](#).

PROGRAM	DEADLINE
Summer I / Combined	April 1
Summer II	May 1
Fall Semester	June 1
Spring Semester	November 1

FINANCIAL AID AND EXTERNAL SCHOLARSHIPS

All students are welcome to apply for SFS financial aid. SFS awards more than \$650,000 in need-based financial aid each year in the form of scholarships, grants, and zero- and low-interest loans. Students who submit a SFS financial aid application by the payment deadline will be considered for our full range of aid options.

Financial aid applications are reviewed on a rolling basis starting in February for summer programs, April for fall programs, and September for spring programs. 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 and can be a good source of additional funds for your study abroad experience.

Learn more about SFS financial aid and external scholarship opportunities [here](#).