



Budget Planner for Study in Chile

Summer 2015

To begin the process of determining your personal study abroad budget, you should cross-reference this guide with [Preparing to Study Abroad](#), [Money Matters](#) and the program costs listed on our website at www.ifsa-butler.org.

The information in this guide was compiled by staff in the IFSA-Butler Santiago office, and by current and former students. Despite years of experience, we have yet to create a "perfect" budget. However, if you're honest with yourself about your expectations and lifestyle, this guide will give you a good idea of how much money you will need abroad.

All costs listed in this guide are in U.S. dollars unless otherwise stated.

Tips for Determining Your Budget

- When figuring your budget, enter the minimum amounts on which you think you could manage. Include items such as meals, personal expenses, entertainment and vacation travel.
- Estimate a second set of figures that are more generous. You might be able to afford the more generous projection.
- If your resources are more limited, go back and make selective adjustments based on close questioning of what you really need, what would be nice to have and what you could do without. Your final budget should fall somewhere in the middle.

The budget worksheet (see the last page) estimates costs for your study abroad experience and has three parts: **fixed expenses**, which are expenses prepaid in the United States in U.S. dollars; **variable expenses**, which are mainly in Chile and include start-up and term-time costs; and **vacation expenses**, which are expenses for your university vacations in Chile and at the end of the program. We have also added a line where you should enter your personal resources, from which you will subtract from your estimated expenses to determine a working budget.

Exchange Rates

The currency in Chile is the peso. The currency symbol used locally is the \$ (the U.S. dollar is written US\$). To calculate the value of U.S. dollars from pesos, divide the peso amount by the rate of exchange, which you can find in the business section of any major newspaper or on the web at www.oanda.com.

Fixed Expenses

- **Program fee:** See "Services Included in the Program Fee" in [Money Matters](#) to determine what is included in our program fee. Remember that your \$500 program deposit is credited to the fee.
- **Transportation costs:** Enter the cost of travel from your home city to Santiago. IFSA-Butler will pay for your transportation from the Santiago airport to orientation in your host city. You are responsible for your return travel to the city from which your flight departs.
- **Cost of medical, travel and property insurance:** IFSA-Butler provides a medical insurance and assistance plan, included in the program fee. However, you should review the plan to determine whether you need additional insurance.

You might also wish to secure personal property or travel insurance. IFSA-Butler is not responsible for your personal property.

- **Passport:** The fee for obtaining a U.S. passport is \$165 (\$140 to renew an expired one). If you already have a U.S. passport, ensure that it is valid for six months past the time you will be abroad.

Variable Expenses

- **Personal items:** Estimate what you will spend on clothing, a new backpack, travel items, etc. You will want to bring comfortable, color-coordinated clothes and shoes suitable for walking and outdoor activities. See the “Packing” section in [Preparing to Study Abroad](#).
- **Orientation:** Transportation and meals for orientation are included in our program fee, but you might want to budget \$30–\$50 for snacks, souvenirs, etc.
- **Textbooks:** Textbooks are expensive in Chile and used books are hard to find, so Chilean students rarely purchase textbooks. Instead, they rely heavily on photocopying and shared resources. For all program classes, students will be given a course pack, but budget around \$10 for any extra photocopies you may need.
- **Emergency reserve:** Whether it’s a credit card or a cash reserve, it’s a good idea to have something set aside for emergencies. Consider keeping \$100–\$250 in a cash reserve in case of an emergency.
- **Meals:** Your host family will provide you with three meals per day, seven days a week, but you probably will purchase snacks or occasionally eat in restaurants with friends. Consult page four of this packet for information on the cost of restaurant meals. Program-sponsored excursions do not include meals, so you may want to budget about \$150–\$200 for food while traveling with the program.
- **Local transportation:** In Santiago, students commute to classes using public transportation. You could spend up to \$25 per week on transportation to classes and volunteer location, perhaps more during the weekend. Keep in mind that you will probably spend more on cabs, entertainment, food, etc., during the first few weeks of the program.
- **Personal expenses:** Most major U.S. brands of toiletries are readily available in Chile. We recommend that you purchase all electronic items, such as hair dryers and curling irons, after your arrival in Chile because of the differences in voltage (220 V). Dual voltage items (110V–240V) are ideal if you can get them before you leave home. An adapter will be provided to you during IFSA-Butler orientation.

Personal expenses can range from \$5–\$20 per week for postage, school supplies, photocopying, etc.

If you need to visit a doctor, you will be responsible for payment at the time of service. The average cost of a doctor’s visit in Chile is US\$60–70. You must submit receipts to our insurance provider for reimbursement. IFSA-Butler staff in Santiago can assist you with this.

- **Entertainment:** Students’ ideas of entertainment vary. Students estimate spending \$15–\$50 weekly on entertainment in Santiago. For some students, the cost of alcohol should also be considered, which can be expensive.

Vacation Expenses

Please do not plan your travels until after you arrive in Chile and have a better grasp of your academic schedule and commitments. Similarly, remember that parents and friends should abstain from visiting while you are getting settled and during final exams.

- **Travel:** Chilean universities do not have student travel services available on campus. However, the IFSA-Butler office has plenty of information on travel within Chile and in neighboring countries. All major cities have budget travel services that can provide information and special offers. Also, look in newspapers and on the Internet for travel deals.

- **Accommodation:** Your program fee includes housing while classes are in session. Host families cannot accommodate students or store luggage before the program start date or after the program end date.
- **Meals:** While traveling, you will probably consume most of your meals in restaurants, so consider the cost of restaurant meals and beverages when planning your budget.
- **Personal expenses:** Entertainment and recreational expenses will vary depending on the type of trip you take. You will obviously need less if you're backpacking and hostelling than when staying in city hotels. It's difficult to gauge how much you'll spend on clothing and gifts, but keep in mind you must carry (or ship) all those purchases home at the end of your program.

Approximate Costs of Commonly Purchased Items in Chile

Now you're ready to begin your budget planning. The cost estimates in this guide are in Chilean pesos (\$). To calculate the value of the U.S. dollar to the Chilean peso, consult the business section of any major newspaper or the web at www.oanda.com.

Services

Haircut, women	\$10,000
Haircut, men	\$6,000

Entertainment

Cup of instant coffee	\$1,000–\$1,200
Tall Starbuck's latte	\$3,200
Movie	\$5,000
Beer (small bottle)	\$1,500
Wine (glass)	\$3,000
Café or fast food meal	\$3,000
Nice restaurant meal	\$15,000
Fancy restaurant meal	\$20,000

Personal Items

Shampoo/conditioner	\$2,000
Contact lens solution	\$8,000
Box of 8 tampons	\$2,500
Kleenex	\$1,000
Deodorant	\$2,000
Toothpaste	\$1,500



Budget Worksheet

Chile Summer 2015

Chile Program: _____ Current Exchange Rate: _____

Fixed Expenses

US\$

- Program fee (see www.ifsa-butler.org) \$ _____
- U.S. domestic and round-trip transportation \$ _____
- Medical, travel and/or personal property insurance \$ _____
- Passport fee \$ _____

Total fixed expenses

A \$ _____

Variable expenses

CH\$

- Personal items (clothing, luggage, insurance) \$ _____
- Orientation spending money \$ _____
- Textbooks \$ _____
- Emergency reserve money \$ _____
- Snacks and restaurant meals \$ _____
- Local transportation/commuting costs \$ _____
- Personal expenses \$ _____
- Entertainment \$ _____

Total variable expenses (convert to U.S. \$)

\$ _____ **B \$ _____**

Vacation expenses (Check with travel professionals and/or guidebooks)

- Travel costs (airfare, trains, etc.) \$ _____
- \$ _____
- Accommodation \$ _____
- \$ _____
- Meals \$ _____
- Personal, including entertainment \$ _____

Total vacation expenses (convert to U.S. \$)

\$ _____ **C \$ _____**

Total estimated expenses (add lines A, B, and C)

D \$ _____

List your personal available resources, such as savings, family contribution, financial aid, summer earnings, etc.

- Total estimated resources** \$ _____
- Less total estimated expenses** (line D) \$ _____
- Equals total surplus** \$ _____

You may want to double this amount just to be on the safe side while you're abroad.