

Budgeting is an important aspect of planning for your time overseas as part of the exchange program. You will need to identify your anticipated income and expenditure so that you can live comfortably and adequately, while still being able to do all the things you want to do when you are abroad. The following planner is a guide to assist you in creating a budget.

## Tuition Fees

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### Exchange programs

While on exchange you will remain enrolled at Federation University, which means you will continue paying tuition fees to Federation University under your existing payment arrangement rather than the host institution. These fees can be put on your existing HELP loan.

### Study Abroad programs

If you are intending to study with a non-Exchange partner, you are required to pay tuition fees to your selected host institution rather than Federation University. This means the cost of subject tuition can vary considerably depending on country and that you will be paying as an international student.

## Passport and visa fees

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You are responsible for having an up-to-date passport before you travel and applying for and funding your own visas (including any travel to another city for an interview if necessary). Sometimes this can run to several hundreds of dollars. You are also required to meet any other passport requirements of the host country, which can include having a valid passport six months beyond your return date.

You should contact the appropriate consular offices of your desired host destination to determine whether a student visa will be required prior to departure and approximate processing costs. If you are required to apply for a visa while still in Melbourne, you will need to first wait until you receive acceptance documents from the host institution before you can apply.

Many host institutions and destinations will require proof of funds, usually in the form of a bank statement in your name before visa documents can be issued.

## Travel insurance

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The University offers free travel insurance when you travel overseas for approved University programs.

Note: The policy allows up to a maximum of 30 days either side of your Federation 'approved' travel dates: However, the entire trip must not exceed 180 days

## Flights and in-country transport costs

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You are responsible for securing and funding your flights to and from your overseas study destination, as well as the travel costs involved once you have arrived. This will form a major part of your expenses, so it pays to shop around, including booking ahead whenever possible.

Some NCP short term programs may include flights, and most short-term international programs (including NCP programs will ask for all students attending the program travel on the same flight if possible)

### Accommodation (on or off-campus)

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Costs for accommodation will vary depending on whether you live on or off campus and what type of housing option you accept.

For exchange students, your host institution will make every effort to help you find accommodation. This can range from traditional colleges to city apartments or even homestays with local families. Your host institution website will usually have comprehensive housing information that you can read up on before leaving on your exchange, including detailed cost breakdowns of weekly tariffs and one-off fees. It's worth discussing your options with your host institution.

Most Short Term Summer and Winter programs and NCP programs will include accommodation as part of the program cost. For Study Abroad students, you are responsible for finding your own accommodation or seeking assistance from your host institution.

### Daily living expenses

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There are a few other living expenses you need to account for during your overseas study, such as food (if it's not covered by your accommodation) and daily transport.

You will need to factor in the sorts of items you will need for the climate and lifestyle of your host destination, including entertainment and socialising, transport, clothes, etc. Think about how much you ordinarily spend on these things at home and consider that you'll be likely to spend just as much – or perhaps even more – while you are away. An approximate guide to living costs for each city can be found on each Exchange Partner fact sheet.

### Spending money

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You may choose to travel on weekends and non-study periods during your overseas study. There will also be plenty of exciting opportunities along the way. This is a completely personal choice; however, you should factor in this in your budget.

### Books and other learning materials

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Your host institution should have information on estimated costs for each course's study materials.

To meet the above costs, past exchange students have suggested the following estimates:

\$10,000 to \$13,000 (AUD) - for semester exchange

\$15,000 to \$19,000 (AUD) - for year-long exchange.

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**Expenses – what you will need to spend money on:**

Type of expense:	Estimated Cost:
Visa (includes travel required to process visa)	
Airfares	
Transport/Commuting in country	
Books/Learning materials	
Meals	
Personal expenses (toiletries, incidentals, etc.)	
Accommodation	
Entertainment	
Additional travelling in country	
Medical and travel insurance (see host institution or country requirements)	
Other	
<b>Total anticipated Expense</b>	

**Resources – your sources of funding:**

Type of income:	Estimated funds:
Personal savings	\$
Family support	\$
Scholarships and Grants (NCP etc.)	\$
OS-HELP loan (if applicable)	\$
Youth Allowance	\$
Part-time work income	\$
<b>Total anticipated Resources</b>	\$