

From the comfort of your home, it's easy to fantasize about going abroad. With a little bit of focus, these dreams can become reality – and this is true regardless of your financial situation. Here, we offer you tips and advice on how to boost savings before and during your adventure abroad, as well as some advice on developing a goal-oriented perspective.

Think Big About Going Abroad

Mindset is a huge part of making international travel a reality. By staying focused and planning ahead, you can greatly increase your chances of building a viable budget and making your dreams come true. Take a look at these attitude-related tips, and then read on further for budget-focused advice.

- **Make going abroad a goal:** If you've got a clear goal and a step-by-step plan, there will be no stopping you – no matter the obstacles. In order to pursue your dream, you may have to ignore the wishes of your friends, and even your family. Sometimes those close to you might not be open to the idea of you taking the small risks involved in solo travel. Just keep in mind that going abroad is a priority for all career-minded, globally-engaged young people.
- **Think long-term:** Right now, you might be eager to stick with your classmates, complete your undergraduate studies and head into the working world; but in the long run, taking a gap semester or gap year will add far greater value to your life and career.
- **Study abroad isn't the only way:** Study abroad is the most popular go abroad option for young people, but it's certainly not the only one. Other opportunities can be equally valuable in terms of experience, and possibly less expensive. Backpacking, volunteering, teaching English or learning a language abroad are just some of the alternative ways of building international skills and experience.
- **Travel with purpose:** Going abroad can be more than just a vacation – it can be a major opportunity. While abroad, you'll have lots of fun; but you should also remain focused on the career aspect of your international experience. Become proficient in cross-cultural communication, and conduct professional networking. Keep an eye out for opportunities that will allow you to demonstrate your success abroad to future employers.
- **Don't miss your window of opportunity:** As a student or young professional, this may be your only (repeat *only*) opportunity to live abroad for an extended time. The sacrifices you make and the small risks you take will pay off in a major way. Take advantage of your freedom, and go abroad!

Calculate Your Costs

Thinking practically about what your adventure is likely to cost is an important first step to building an efficient budget. Take some time to plan your adventure, and draw up a realistic list of potential costs. This small planning phase will be a huge help as you move forward:

- **Maximize your money:** We often hear students complaining that going abroad is just too expensive. This may be true for traditional all-inclusive study abroad programs; but as we've mentioned above, there are many other options. Take the time to do research and compare prices. Consider budget airlines, less expensive programs, or other ways to decrease your living expenses. And even if you can afford a traditional study abroad program, it's still worth doing some extra research.
Think about duration: How long will your adventure take? A few weeks, a few months, one or two semester, a full year? Is it a fixed trip or set program, or are you on an "open ticket?"
- **Do you need any special equipment?** Education and travel both require some basic equipment and accessories. For example, if you're

backpacking, you'll need a bigger and more portable bag than if you're staying in one place. If you're going abroad to study design, you'll need to make sure you have an updated, functional Mac computer and plenty of external memory. Make a list of the things you genuinely need to purchase for your travels.

- **Less is more:** In many cases, the person who spends the least ends up having the more enriching cross-cultural experience. The more you spend, the more you tend to find yourself out of touch with host country locals. Living with a host family, for example, is generally cheaper than living in a dorm. And traveling by bus or train is also cheaper and more interesting than traveling by plane.
- **Create budget template:** Everyone's costs will be different, according to the type of go abroad experience, and personal spending habits. Create a budget template of your resources and expenses.

Money-saving Strategies Before You Leave

Be proactive! There's money out there, you just need to find a way to collect it. Get inspired by the tips below, and come up with your own additional creative money-making solutions.

- **Contact your schools' study abroad office:** They often have scholarships and adaptive programs to help you save money and encourage you to go abroad. Stay organized and keep an eye out for deadlines.
- **Financing study abroad: Scholarships & grants:** We often hear from study abroad advisors that great and affordable study abroad programs exist, but that students aren't taking advantage of them. Be the student who does take advantage! Search for financial support both within your school, and from external granting and scholarship agencies.
- **Work and save before you travel:** Here in North America, it can seem like money doesn't go very far. But there are countries in the world where just \$5,000 can be enough to live comfortably for almost half a year. If you work a minimum wage job for four months while living with your parents and saving up, you'll have enough to go abroad for an extended period of time.
- **Consider alternative destinations:** If you plan to study abroad, speak to your school about studying in Latin America, South East Asia or Eastern Europe, where there are excellent schools that are not expensive. Also consider developing nations, where you're guaranteed a great, affordable cross-cultural experience that will stand out on your resume.
- **Fundraise, fundraise, fundraise:** The voice of a young person excited about seeing the world is inspiring. Share your desire to travel via social media or with family and friends, and let them know how important it is to you and your career. Plan your go abroad adventure in some detail, and then build a Kickstarter or GoFundMe profile. You can also think of other in-person ways of fundraising, such as having a bake sale, pub night, concert or doing jobs for neighbors in exchange for donations.
- **Check out cost-saving opportunities in advance:** Check online resources and talk to family, friends and classmates who have visited and worked or studied in your destination countries about how they saved money while abroad. If you have relatives or good friends abroad, plan to stay with them to save money and have access to the locals. If you know the precise times that you will be in a certain place, contact potential employers ahead of time and offer your services as a casual worker or low-paid intern.
- **If you don't need it, sell it:** If you're going to travel for a longer period of time, sell what you don't need. Computer equipment, extra tech gadgets and cars are all items that you might want to sell. By selling things, you'll raise much-needed cash, and it will also leave you with less stuff to put in storage or leave with family. If you have a car, think seriously about selling it. Cars depreciate quickly and tie up lots of money – and you certainly won't be needing it when you're on the other side of the world!

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- **Automate your savings:** Regardless of how well you've planned your budget, it's easy to get sidetracked before going abroad. Set up an automatic savings plan that diverts a set amount of your income into an account that you cannot easily access on impulse.
- **Get involved with international student organizations and clubs on campus:** Not only will you develop some great friendships and gain an understanding of different cultures, you may have a chance to visit these friends during holidays, study breaks or during post-graduate travels. International students may also be able to set you up with relatives who host you abroad. (Note: If this happens, remember to return the favor!)
- **Credit card freeze-out:** In the months leading up to your trip, put credit cards on hold. If you need to, embed them in a block of ice at the bottom of your freezer (very inconvenient to take to the mall). A credit card can be a handy backup when you're traveling, but beforehand it's nothing more than a temptation to spend money.

Make Your Money Last

Getting the money is one thing; keeping it in your hands is another. Often money slips through our hands all too quickly. In order to make your money last, adhere to the following rules:

- **Plan your tax hit:** Consider tax payments when planning your saving and travel schedule. If, for example, you work from January to December of a single calendar year in advance of your trip, you will be taxed for the full year of earnings. If, on the other hand, you work from June to June, your taxable income will be spread over two years, and you will have two years' worth of deductions and credits to apply against these earnings. If changing your departure date allows you to keep more of your earnings, do it.
- **Buy on a budget:** Searching for deals on equipment or travel supplies often pays off. Consider buying second-hand goods or shop in travel stores off-season. If you'll be backpacking, check with local outdoor clubs and organizations to see if they are planning any swap meets.
- **Hold out for seat sales:** The airline business has become extremely competitive. Check far in advance for seat sales that can spring up quickly and disappear almost as quickly. Also consider altering your flight dates and times so that you travel on cheaper off-season rates and time-of-day flights.
- **Use air miles:** Some air mile plans are as restrictive as a pair of bikini briefs out of a hot dryer. Book well in advance, or you may not be able to redeem them, or may have to use a greater number of points to secure your flight.
- **Watch out for bank fees:** If you're taking a credit or debit card with you, check the charges. Extra exchange rate charges and service fees can vary significantly between card companies. Over the course of a trip these charges could differ between cards by hundreds of dollars.
- **Save on accommodations:** For backpackers and multiple destination travelers, try to plan in advance if it will save you money. Staying off the beaten path or outside the large tourist centers can be cheaper, but it's best to check out reviews online if possible. When traveling in areas that are not particularly scenic, take night trains or buses to avoid overnight stays. The bottom line: Get creative about planning and saving money.
- **Get an International Student Identity Card (ISIC):** The ISIC offers internationally recognized proof of student status and is available to full-time students. To get the card you must provide proof of student status along with a passport-size photo. You can receive discounts for lodging, restaurants, museum admissions and even transportation.

Money-making Strategies While You're Abroad

Although saving money before you leave is important, there are also ways to earn money while abroad. Working and connecting with businesses abroad is also a great way to boost international skills and gain professional experience.

- **Work online while abroad:** The working world has never been more transportable! Anywhere you have a strong Internet signal, you can earn money. Whether you're teaching English online, editing, coding, blogging or designing – potential income is at your fingertips from almost anywhere in the world. You can get creative and start your own business, join freelancing websites, or get hired for online contract work by a North American firm.
- **Teaching English abroad to make money:** One of the easiest ways to earn money abroad is to teach English. More than one billion people in the world want to learn English, so the possibilities are almost endless. You could just offer private lessons to fellow students for a fee, or you could work with one of the millions of English language schools worldwide.
- **Work where you can:** The possibilities are endless if you start chasing work from the moment you land. Working in a pub or cafeteria, helping a professor, house-sitting and au pairing all are possibilities. Student visas and work abroad programs allow you to work and study or work and travel. Some people also work under the table without a work visa; but do be careful and inquire about local norms from other travelers before engaging in this type of work. If you plan to work while abroad, you can take the risk of traveling without having all the necessary funds in place.
- **Woof, woof!** Worldwide Opportunities on Organic Farms (WWOOF) is a program linking volunteer farmhands with opportunities on organic farms worldwide. Many people use this as a cheap means of travel – and it's often a great way to meet some locals and get to know the landscape and ecology of a region. This won't make you money, per se, but it can definitely save you money!
- **Stay with extended family or family friends:** Do you have a long-lost relative, cousin or friend who lives abroad? Ask if you could live with them while going to a nearby university. This way, your accommodation will be covered and you will have a ready-made host family while you study abroad. Also, friends and family will be particularly eager to help you integrate into the local culture.

A Last Word

In our global economy, having international experience can make the difference between landing your dream job and being overlooked. Going abroad will require you to take big steps, to think in advance and to be creative about financing. But if you make the effort, you'll reap the huge personal and professional rewards that come with being an internationally experienced person. Have the mantra of "no matter what" in the back of your mind as you set out to plan your upcoming journey. Good luck!

This article was written in part with contributions from Murray Baker, author of the bestselling book, *The Debt-Free Graduate*. www.debtfreegrad.com

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