

MONEY WHILE ABROAD

It is broadly estimated that students should allow \$100-150 per week (\$400-\$600 USD per month) for living expenses, including food and personal expenses. Your Verto experience fee includes accommodation and textbooks. Students living in homestays have daily breakfast & dinner included.

Read below for considerations related to managing your finances while abroad.

Getting Cash

Withdrawing Argentine Pesos or U.S. Dollars from ATMs in Buenos Aires using foreign cards **is not an option**. As such, you should plan to bring approximately \$300 USD in large bills (preferably three \$100 bills) for emergencies only and Verto Buenos Aires staff will assist you in exchanging those into Argentine pesos if needed.

Throughout the semester, you will wire yourself money as needed through Western Union and then exchange the received dollars into pesos on-site. Verto staff will also be available to support you through the Western Union wire transfer process.

Creating and Keeping a Budget

Preparing an Emergency Fund

When you set up a budget, start with preparing an emergency fund. Ideally, you should not touch this money for the entire duration of your time abroad.

Your emergency fund may look like a set amount of money that you leave in your bank account, or you may leave a portion in your bank account and keep a portion in cash in the form of pesos. Remember that if you travel with a large amount of cash, it's a good idea to divide it and store each portion in different places (don't forget where!) in case that your wallet or bag is stolen.

A good amount of money to keep in your emergency fund is at least \$300. This may be used to travel to the nearest U.S. embassy or consulate, pay for a night at a hostel or hotel (if needed during a trip away from the city), or any number of necessities in case your wallet or bag is stolen.

In order to prevent dipping into your emergency fund, we recommend that you do not carry all of your cash and cards with you when you go out. If you take all forms of payment with you, you are placing yourself at a higher risk if your wallet is stolen.

Preparing Your Spending Budget

After you've set up your emergency fund, you may want to plan your budget for the semester.

It's tempting to go on a spending spree when you first arrive – but it's a smart move to make sure your money lasts for your 3.5 months in Buenos Aires. Making a budget helps ensure that you live within your means.

Consider the following questions:

- How much money are you bringing?
- How much will you be spending on essentials (food, toiletries, etc)?
- How much will you have to spend on optional expenses?

Here are a couple of highly-rated apps used for budgeting:

- [Goodbudget](#): The Goodbudget app is based on using the envelope system, known as Kakeibo, which means “household account book” in Japanese. The envelope system is designed to let you know how much money is allocated to each expense, along with how much is saved each month.
- [Mint](#): Mint is a free budgeting app that allows you to connect all of your financial accounts in one digital space so you get a high-level overview of your financial health. The app also allows users to track spending and savings and set and track budget goals.

[Watch this video](#) to hear from Alumni about budgeting during your experience abroad.

Expenses to Keep in Mind

Food

Students who live in a homestay will receive daily breakfast & dinner at their homestay, and are responsible for their lunch. We estimate that students will spend **\$200-\$400 USD** per month on food.

There are steps you can take to reduce your food expenditure, like shopping at local markets, or making a packed lunch each day. There is a microwave & fridge at the Buenos Aires center for those bringing their own food in, and a social space for you to each lunch. You can research supermarket prices online from your home country. Check out COTO, Carrefour, Dia and Jumbo.

Let's say you decide to have all of your meals at local restaurants, you could see the following prices:

- Traditional breakfast: \$2 USD
- Basic lunch menu: \$5-7 USD
- Dinner at restaurant: \$15 USD

Taking all of your meals out will average \$150-170 USD per week. This doesn't include any coffees, smoothies, or snacks. Over your 15 weeks in Buenos Aires it would cost you around \$2,000 USD to eat all of your meals out.

During Discovery Week, your program staff will show you tips on how to cut on grocery costs.

Personal Expenses

In addition to food costs, there are other expenses you'll want to consider, some discretionary, while others, necessities. It's easy for discretionary spending to get out of control, so make sure to build necessary expenses into your budget first.

Necessary expenses may include:

- **Local phone plan.** Remember, it is Verto's policy that each student has a functioning cell phone that can receive incoming texts and calls on local data.
- **Toiletries.** At some point, you'll likely need to purchase things such as shampoo, menstrual products, contact solution, etc.
- **Personal needs.** This could be laundry detergent, dish soap, a haircut or style, etc. Because these aren't daily necessities, they can often be overlooked in building a budget.

Discretionary expenses may include:

- Gym memberships
- Independent travel outside of Buenos Aires
- Clothing/apparel and shoes
- Souvenirs/gifts for friends and family
- Going to the movies, dining out, coffee, etc.

Due to Argentina's notorious economic problems, the cost of living is quite high to Argentinians, and continues to rise. Additionally, the cost of living is higher in Buenos Aires as a capital city, which is true in most countries. However, as a foreign national, you will find the cost of living significantly lower than in the United States.

Buenos Aires for Cheap or Free

Buenos Aires is teeming with things to do for students! The city has plenty of free cultural activities to keep costs down. You can find museums, galleries, palaces and even theaters with free or discounted tickets. Sometimes these activities are announced on official websites of the city of Buenos Aires, like turismo.buenosaires.gob.ar.

We recommend you make the most of your time in Buenos Aires, and your budget doesn't have to stop you. Check out our quick list of free or low-cost attractions here:

- Recoleta cemetery
- Enjoy parks and recreation public places
- Tour the street's graffiti in Palermo
- Free tango lessons in Belgrano
- Head out on a walking tour in La Boca and Caminito
- Visit Reserva Ecológica Costanera Sur
- Tour the Casa Rosada
- Visit Museo Nacional de Bellas Artes
- Browse the San Telmo flea market
- Enjoy CCK

Keep in mind that students enjoy their time abroad on a wide range of budgets. Ask your on site Care Team Leader for more ideas on how to manage your budget while abroad!