

COLGATE OFFICE OF OFF-CAMPUS STUDY

ESTIMATE OF STUDENT EXPENSES

**FALL 2024 MADRID STUDY GROUP: AUGUST 19 – DECEMBER 15, 2024**

Revised March 22, 2024

What follows is an *estimate* of study group costs and expenses. Actual figures will vary depending upon exchange rates,<sup>1</sup> student spending habits, and other individual considerations. It is the student's responsibility to understand costs and develop a budget. Financial aid will be based upon the total estimated cost of the study group. Questions about individual aid should be directed to the Office of Financial Aid at [finaid@colgate.edu](mailto:finaid@colgate.edu).

COST BREAKDOWN		
Costs billed by Colgate to student account:		\$44,3516
TUITION & FEES: Colgate fall 2024 tuition (\$34,943); Student Activity Fee (\$210) <sup>2</sup>	\$35,153	
HOUSING & FOOD: Room and some meals in homestay (\$5,700) + room (\$836) and some meals (\$1,392) on study group excursions	\$7,928	
TRANSPORTATION: Group flight: round-trip airfare Madrid Santiago (\$465)	\$465	
INSURANCE & VISA: international health insurance required by Colgate (\$30805 5) + Spanish health insurance required for visa (\$340) + student visa (\$160)	\$805	
Expenses paid directly by student:		\$5,300
FOOD: Additional food and meals at study group site	\$2,000	
TRANSPORTATION: Round-trip airfare <sup>3</sup> JFK-Madrid (\$1200) + local transportation around Madrid (\$200)	\$1,400	
PERSONAL EXPENSES: Other estimated expenses including toiletries, laundry, cell phone plan & other incidentals	\$1,800	
BOOKS & SUPPLIES: books, maps, stationery, etc.	\$100	

<b>Total estimated cost of the Fall 2024 Madrid Study Group:</b>		<b>\$49,651</b>
Total estimated cost of a fall 2024 semester on Colgate campus <sup>4</sup>		\$45,967*
The F24 Madrid Study Group is <b>estimated to cost \$3,884 more</b> than a fall 2024 semester on campus		<b>\$3,684</b>

\*On-campus semester costs vary by individual, range: \$45,611 - \$45,967

<sup>1</sup> Estimated costs are based on an exchange rate of US\$1 = EUR€ .93 (oanda.com 2/12/24).

<sup>2</sup> Half the Student Activity Fee will be put toward a student-directed study group activity in Madrid.

<sup>3</sup> Students may choose to pay for airfare by using their credit card or billing their student account. Itinerary and purchasing options will be reviewed during required pre-departure meetings.

<sup>4</sup> Estimated cost of an on- campus semester based on housing figures for upperclassmen; semester costs vary by individual, range: \$45,611 - \$45,967.