March 23, 2015

ESTIMATE OF STUDENT EXPENSES FOR THE FALL 2015
COLGATE STUDY GROUP IN MADRID, SPAIN

The following is an estimate of student expenses beyond tuition and student fees. Out of pocket expenses are provided by previous members of the study group. Dollar figures have been calculated using an exchange rate of 1.2 USD per Euro (€) and are subject to change. Where student-reported figures are listed, the average and/or the range of reported spending is included.

REMEMBER THAT THE COSTS LISTED HERE ARE BASED ON ESTIMATES IN THE LOCAL CURRENCY. WITH THE FLUCTUATING DOLLAR, COSTS MORE THAN LIKELY WILL CHANGE BETWEEN NOW AND THE TIME THE STUDY GROUP DEPARTS.

A) AMOUNT BILLED BY COLGATE BEYOND TUITION

$ 4,692 Room and some meals in Madrid (3,910€)
2,286 Room and meals on field trips (includes Santiago)(1,905€)
175 Mandatory health insurance
+ 96 Airport transportation (Santiago round trip/Madrid one way)
$ 7,249 TOTAL BILLED BY COLGATE BEYOND TUITION

B) NECESSARY OUT-OF-POCKET EXPENSE – NOT BILLED BY COLGATE

$ 2,100 Estimate - Roundtrip airfare NYC/Madrid (includes Madrid/ Santiago de Compostela). A connecting flight to NYC may increase cost
+ 170 Visa fee for U.S. passport holders ($160 + return postage)
$ 2,270 TOTAL ESTIMATED TRAVEL COSTS NOT BILLED BY COLGATE

C) NECESSARY OUT-OF-POCKET LIVING EXPENSES – NOT BILLED BY COLGATE

$ 777 Food in addition to that billed by Colgate - group average (range = $300-$1,500)
+ 424 Necessary expenses: books, cell phone, local transportation (metro pass is about 35 euros/month; Colgate pays for first month), etc. - group average (range = $200-$500)
$ 1,201 TOTAL ESTIMATED NECESSARY OUT-OF-POCKET LIVING EXPENSES - GROUP AVERAGE

D) PERSONAL EXPENSES – NOT BILLED BY COLGATE

$ 2,825 Personal expenses such as gifts, toiletries, film, entertainment and any personal travel. Students often decide to travel on their own during weekends or during the semester break. The range for personal spending and personal travel is $193 - $7,036.
TOTAL ESTIMATED EXPENSES BEYOND TUITION (A+B+C)

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<tbody>
<tr>
<td>(A)</td>
<td>$7,249</td>
<td>Amount billed by Colgate beyond tuition</td>
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<tr>
<td>(B)</td>
<td>2,270</td>
<td>Transportation to study group site (estimate provided for budgetary purposes)</td>
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<td>(C+D)</td>
<td>+ $4,026</td>
<td>Total estimated out-of-pocket and personal expenses - group average</td>
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<td>$13,545</td>
<td>TOTAL ESTIMATED EXPENSES BEYOND TUITION - GROUP AVERAGE</td>
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<td>- $7,415</td>
<td>Minus on-campus room and board ($6,285) and on-campus expenses ($1,130) according to the Financial Aid Office</td>
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<td>$6,130</td>
<td>TOTAL ESTIMATED EXPENSES BEYOND AN ON-CAMPUS SEMESTER</td>
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INCREASES IN THE AID "PACKAGES" WILL BE BASED UPON THE ABOVE FIGURES.

Some students may incur additional expenses. These may include but are not limited to travel and visa-related costs. It is your responsibility to understand and plan for the costs unique to your situation.