

Undergraduate Global Semester Exchange Program IE University - Spain

Worksheet for Calculating 2018 Study Abroad Expenses

University of Michigan undergraduates have the opportunity to study abroad at one of our distinguished partner business schools in cities as diverse as Prague to Singapore. Our exchange partnerships allow students to learn about business from a different perspective, experience another culture, and network with students, faculty, and professionals from around the world. IE University offers a five to six month program that is held during the winter term of the 2017/2018 academic year.

Based on current exchange rate:

\$1 = 0.947190 EUR

Per Term Expenses	USD	EUR Euro	Notes
U-M Tuition and Fees			Tuition is paid through U-M
Global Initiatives Application Fee	\$ 0	--	No application fee is charged by Global Initiatives for this program.
Additional Program Fee charged by Host University	\$ 0	--	No program fee
Host School Tuition and Fees	\$ 0		No tuition charged by host school. See U-M Tuition and Fees
Living Expenses			
Housing (Options include renting a room, apartment, or residence)	\$ 3,695 - \$ 8,238	3,500 – 7,800 EUR	Estimate based on IE Cost Sheet. Monthly rate is 700-1,300 EUR. *Dependent on Leasing Agreement.
Utilities	\$ 211 - \$ 634	200 – 600 EUR	Estimate based on IE Website. Monthly rate is 40-100 EUR.
Food	\$ 528 - \$1,584	500 - 1,500 EUR	Estimate based on IE Cost Sheet. Groceries cost 100-200 EUR per month. Dependent on individual preference.
Local Transportation	\$ 85	80 EUR	Dependent on usage. One bus ticket costs 1.50 EUR.
Personal Spending	\$ 1,100	1,041 EUR	Estimate dependent on individual purchases, excursions, and transportation.
One Time Expenses			
Round Trip Airfare (Estimated)	\$ 1,500	--	Based on online quote. Dependent on flight details and time of purchase.
Passport Application	If required, \$100		
Visa	\$ 160	--	U.S. citizens need a Student Visitor's Visa. Visa requirements and costs will vary for international students.
Medical Needs	If required; vary by individual		
Miscellaneous Expenses			
GeoBlue Travel Abroad Health Insurance	\$ 200	--	Required. Global Initiatives will purchase GeoBlue Travel Insurance for all students. Charge will appear as a Program Fee. *Additional Cost may be required
Extra Photographs	If required; vary by individual		
Medical Exam	If required, \$ 96		

****Expenses are estimates and subject to change.**

Estimated Total Expenses:	\$ 7,479 - \$ 13,697	--	Students may apply for Financial Aid and Global Initiatives funding for this program.
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Please visit the following links for more information:

Host School Website: <http://www.ie.edu/university/home/>

IE Exchange Website Sheet: <http://www.ie.edu/university/ieu-experience/international-experience/exchange-students-ieu/>

Cost of Living Generator: <http://www.numbeo.com/cost-of-living/comparison.jsp>