



BUDGETING FOR YOUR EXCHANGE

GLENDON STUDENT FINANCIAL SERVICES

Explain how you will finance your stay abroad.

Below is a serious budget, you should try and figure out how your costs in Ontario compare to costs abroad and if you are able to afford to go on an exchange. But you don't need to develop a similar version.

Step 1 – Confirm your costs

Let's go through the one-time fees and expenses you'll be paying first:

Cost	Amount
York Course Fees	\$6,978.90
Books, Equipment, School Supplies	\$0 - \$1,500
YFS Health and Dental Plan	\$257.52
Mandatory Health Insurance (Guard.me)	\$400
VISA Application Fees	\$150
Roundtrip Airfare	\$1,200
Subtotal:	A \$10,486.42

SAMPLE

Based on 30 credits in 2019-2020 for Domestic students.

You will have other expenses to cover each month. Let's budget for those expenses:

Cost	Amount	# of Months	Total Cost
Rent	\$800	8	\$6,400
Utilities (cell phone, laundry, Netflix, etc.)	\$100	8	\$800
Personal Spending (toiletries, entertainment, etc.)	\$100	8	\$800
Transit	\$150	8	\$1,200
Food (groceries, eating out, snacks, etc.)	\$500	8	\$4,000
Subtotal:			B \$13,200

A – SUBTOTAL	\$10,486.42	+	B – SUBTOTAL	\$13,200	=	C – TOTAL COSTS	\$23,686.42
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Step 2 – Confirm your resources

Check out our website for tips
resources we're here to
help!

[https://www.glendon.yorku.ca/relation-internationales/en/exchanges/going-on-exchange/](https://www.glendon.yorku.ca/relations-internationales/en/exchanges/going-on-exchange/)

Step 3 – Check your results

D – TOTAL RESOURCES	\$24,246	-	C – TOTAL COSTS	\$23,686.42	=	\$559.58
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GLENDON EXCHANGE BUDGET FORM		
Student Information		
Student Number	Student Name	E-mail Address

Step 1 – Confirm your costs

First up, the one-time fees and expenses you'll be paying:

Cost	Amount
York Course Fees	
Books, Equipment, School Supplies	
YFS Health and Dental Plan	
Other Mandatory Health Insurance	
VISA Application Fees	
Roundtrip Airfare	
Subtotal:	A

Remember! While on exchange you will be charged for 15 credits per term.

You can see your school fees charged in your online student account.

Now you need to confirm your monthly expenses:

Resource	Amount
Personal Savings	\$5,000
Income During the School Year	\$0
Family Contribution (RESP funds, etc.)	\$1,000
Scholarships and Bursaries	\$0
York International Mobility Award (YIMA)	\$700
Government Financial Aid (OSAP)	\$14,546
Government Assistance (CPP benefits, ODSP, etc.)	\$0
Other Resources (student line of credit)	\$3,000
Total:	D \$24,246

Cost	Amount	# of Months	Total Cost
Rent			
Utilities			
Personal Spending			

Glendon Exchange Program
 C115 York Hall
 exchange@glendon.yorku

You've got some money leftover to go on a trip while on exchange!

York International Go Global
 200 York Lanes
 goglobal@yorku.ca

Transit			
Food			
Subtotal:			B

A – SUBTOTAL		+	B – SUBTOTAL		=	C – TOTAL COSTS	
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Step 2 – Confirm your resources

Resource	Amount
Personal Savings	
Income During the School Year	
Family Contribution	
Scholarships and Bursaries	
York International Mobility Award	
Government Financial Aid	
Government Assistance	
Other Resources	
Total:	D

Coming up positive? Great, you've got enough resources to cover your school and personal expenses!

Do you have a negative number? This means that you won't have enough resources to cover your costs. You will need to revisit your budget.

Step 3 – Check your results

D – TOTAL RESOURCES		-	C – TOTAL COSTS		=	
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