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The Dollars and Cents of Study Abroad

The weak American currency affects where students go

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Once upon a time—when the U.S. dollar was king—American students blithely flocked overseas to nibble on affordable scones and croissants between classes. How times have changed.

As the dollar dips to all-time lows, college students are feeling the pinch. Especially in the United Kingdom and countries that use the euro—which currently is at 68 cents to the dollar—the cost of living has skyrocketed. "Years ago we could say studying abroad was the same price as staying on campus," says Daeya Malboeuf, an associate director at Syracuse University. "There's no way we can say that anymore."



Prague, Czech Republic, is the place for Syracuse photography students.

(Lawrence Mason Jr./Syracuse University)

Yet this unfavorable economic environment hasn't stopped students from scrambling overseas. According to the Institute of International Education, study-abroad programs have grown 144 percent in the past decade and continue to increase around 8 percent each year. Considering the rising costs, "it's surprising how little the students haven't been deterred," says Natalie Bartush, who handles the study-abroad program at the University of Texas.

Where the real change appears to be happening as a result of rising prices is in the length and location of students' foreign study choices. The number of participants in short-term summer programs has swelled, as has the interest in courses at more exotic locales. For Middlebury College students, for example, a year in Florence costs around \$37,000; at Santiago, Chile, it's \$27,000. Such price differences have contributed to modest or flat growth at traditionally popular programs in western Europe and Australia, whereas schools in Chile, Argentina, South Africa, and China (particularly Hong Kong) are aggressively expanding to meet rising demand.

Program directors are quick to point out that the shift is not just about money. "You can't understand the United States today without understanding what's going on outside our borders, and that's not just Europe anymore," says Rebecca Hovey, dean of the study-abroad program at the School for International Training. Interest in nontraditional locales spiked even before the dollar began dropping,

and foreign countries are marketing themselves to American students. A surge of support from education nonprofits and the State Department also has fueled the trend. "Students are more sophisticated and adventurous these days," Malboeuf says. "But I definitely think there's a financial aspect to it."

Study-abroad costs also vary wildly based on the way colleges structure their programs. Schools that effectively swap students with a foreign college are less affected by the falling dollar, but American schools that operate their own student centers often end up paying more for rent, utilities, and faculty salaries as the U.S. currency falters. The dollar's slide also means that trying to set student fees in advance is a tiresome guessing game for college officials.

Most of these educators' energy, however, is spent scrounging up extra financial aid for needy travelers. Students already getting help can usually transfer their aid to tuition and fees abroad, but basics like housing and food are often at the mercy of the fluctuating dollar. Airfare, which can exceed \$1,000 round trip, is not generally included in school fees, and whirlwind trips across continents are rarely cheap.

The emphasis on student financial responsibility is especially evident at private schools like Syracuse, which charges the same pricey tuition abroad as at home. Even at more affordable public universities and private colleges like Middlebury—which charges U.S. students the often cheaper tuition of the international host schools—counselors are quick to peddle the virtue of thrift, a lesson no longer lost between those on safety and culture shock.

University of California-Santa Barbara senior Maegan Hendow offers her own sage advice. Between her expensive location (Lyon, France) and a voracious travel appetite, Hendow sometimes found herself without "enough money to eat like a normal person." As a peer adviser, she offers counsel on conquering the fluctuating economic landscape and thinking long and hard about where to study cost-effectively. She is also proof that one can, in fact, survive on bread (and cheese) alone.

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