



## BUDGET TIPS

There are two simple approaches to preparing your solo travel budget.

1. How much money do you have?
2. When, where, and how do you want to travel?

If you are committed to the destination you will want to use the tips below to determine the costs of your trip. If they exceed your budget you may want to consider shifting dates to an off-peak season or if that does not work, you may have to wait to travel to allow more time for saving.

### HOW TO PLAN OUT YOUR BUDGET

- **Travel and Accommodations:** Flights and accommodations will typically be your two biggest expenses.
  - Transportation includes the cost of flights, trains, cruises, car rentals, etc. You will also want to be sure you check on any baggage costs if meals are included on the flight, etc.
  - Accommodation includes hotels, hostels, vacation home rentals, etc. You will want to take your nightly rate and multiply it by the number of nights you are staying to get your total rate. Do not forget some hotels charge resort fees for use of their amenities and may not factor tax into the night rate.
- **Food and Beverage:** This expense can vary tremendously. Be sure to confirm if any meals are included with your accommodations, tours, etc. A pro tip is to try and go light for breakfast and lunch by taking advantage of hotel breakfasts, utilize your in-room fridge to store snacks and lunch items, and then venture out for dinners.
- **Entertainment and Excursions:** Unless these items are included in your organized tour, you will most likely want to explore museums, local tourist attractions, take in a show, etc. All of these activities will have additional costs. Try to plan and purchase in advance where you can.
- **Travel Insurance:** An added expense that will protect you and save you a ton of money should anything happen during your trip. This should be a must-have.
- **Souvenirs:** Gifts to bring back home for yourself or loved ones. If you are into souvenirs, make sure to budget for them.
- **Safety Stash:** The last thing you should stress about while on your vacation is money. Plan your budget but have a safety stash just in case you go a bit over.
- **Visas, Passports, and Vaccinations:** Do you have all the required documents and vaccinations needed for your travels? Do you need to expedite your passport or renew your Visa? Make sure to budget out for these mandatory travel items.
- **Clothing & Accessories:** Are you going on a trek or doing a lot of hiking? Do you have the correct hiking gear? Maybe you are off to a beach town and need swimsuits. Any item you need to get specifically for your trip should be part of your travel budget.

## HOW TO SAVE

Many people believe that to travel you have to have a lot of money. This is one of the biggest myths surrounding travel. Of course, the more money you have, the more you will be able to afford luxurious hotels, restaurants, excursions, etc. However, you can still have an amazing time on a budget. Here are some tips on how to save.

### **Take control of your finances**

Before you even start planning or think about traveling make sure you know exactly what is coming in and out of your bank account. You will need to fully understand what your expenses are and if there are any you can cut out, at least temporarily, while you save for your trip.

There are loads of free budgeting apps and templates that can help you manage your finances. Find one that works for you and stick with it.

Once you have a better view of your finances and can cut out any non-essentials, you will be able to decide on a realistic amount you can set aside for traveling. **Do not take out credit to finance your trip.** Unless you can pay it back immediately, this is not a wise decision.

### **Look into opening a travel savings account**

I use this awesome app called Qapital. It allows you to set goals for savings and one of which is for a vacation. What you can do is set rules such as "every time you use your linked card to make a purchase, it will round it up to the nearest \$2 and deposit that into your vacation savings." This is a great way to save without opening a separate account at a bank, which is also an option.

### **Get serious about saving**

If you want to save, you have to get serious about it. This may mean making some sacrifices to the everyday luxuries you have thought little about. Here are some suggestions.

## HOW TO SAVE

- Make your own coffee vs. stopping at Starbucks.
- Get a home filter for water vs. buying bottled.
- Stop going out for lunch and other meals. Pack your lunch and cook at home. Maybe learn some recipes from the destination you are traveling to and have fun before your trip experimenting with the food.
- Cancel any subscriptions that are not a necessity. You can pick them back up when you are done traveling. However, I think you will realize saving for a trip is much more valuable than a subscription.
- Take up a new skill and learn how to do your own nails.
- Cut tobacco and alcohol - both are bad for you anyway.
- Nights in vs. going out

### **Make some extra income**

Do you have a hobby or skill that you could market and make extra money from as a freelancer? Check out Upwork.com and look for virtual assistant and data entry jobs. They usually only take up a few hours a week and will give you a bit of extra cash in your pocket.

### **Make travel a priority**

Regardless of what steps you take to save, you must make travel your priority. Stop assuming travel is out of reach and start looking at your expenses differently and instead of prioritizing that new pair of shoes, put that money into your travel savings.

This will not be easy but, you can do it!

## BUDGET TEMPALTE

Use this template to compile all costs from your planning sheets and match them to your budget.

TRANSPORTATION	BUDGETED	ACTUAL
Flight		
Transfers		
Airport Parking		
Car Rental		
Train		
Luggage		
Tolls		
Gas		
Other:		
TOTAL		
ACCOMMODATION	BUDGETED	ACTUAL
Hotel/Rental/Hostel		
Camping		
Parking		
Pet Fees		
Resort Fees		
Incidentals		
Other:		
TOTAL		

## BUDGET TEMPALTE

Use this template to compile all costs from your planning sheets and match them to your budget.

FOOD & BEVERAGE	BUDGETED	ACTUAL
Breakfast		
Lunch		
Dinner		
Snacks		
Groceries		
Alcohol		
Non-alcohol		
Other:		
TOTAL		
ACTIVITIES	BUDGETED	ACTUAL
Tours		
Theme Parks		
Theater/Movies		
Sightseeing		
Shopping		
Spa/Wellness		
Other:		
TOTAL		

## BUDGET TEMPALTE

Use this template to compile all costs from your planning sheets and match them to your budget.

OTHER	BUDGETED	ACTUAL
Passport Fee		
Passport Expedition Fee		
Visa		
Vaccination		
Special clothing/accessories		
Safety Stash		
Travel Insurance		
Other:		
TOTAL		