

# MONEY IN ITALY

## YOUR ATM CARD IS THE WAY TO GO!

It is easier than you think to access cash while you are studying at the Italian Campus! Your U.S. debit card will work at Italian ATM's, which means your parents can deposit funds into your U.S. bank account and you can withdraw directly while abroad. The Euro (€) is the official monetary currency of Italy and many other European Union nations, which makes traveling between these countries very easy. Remember, the exchange rate between the U.S. dollar (\$) and the Euro (€) can fluctuate daily. Also note, Italian ATM's will generally let you withdraw €250 max per day with a foreign debit card.



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### IMPORTANT!

#### MAJOR CREDIT CARDS IN EUROPE

Most major credit cards are accepted throughout Italy and Europe. **MasterCard and Visa are the most widely accepted.** In Italy, American Express can be difficult to use and Discover Card is NOT accepted on the European Continent).

Keep in mind that your debit card and credit cards will give you the BEST exchange rates. There are many credit cards today that do not charge fees for foreign transactions while abroad. Check with your card company to see if there are any fees associated with using your card while abroad. We also suggest that you call your credit card company and set up a PIN number, since many European merchants require a PIN with a credit card that has an embedded chip AND in the case you would need to access emergency funds at an ATM machine.

The worst exchange rate will be given to those that try to exchange US\$ cash into local currency, as Banks and city center/airport Exchange Stands charge a higher exchange rate and additional fees for the transaction.



### RECOMMENDATIONS FOR YOU!

Take an ATM debit card AND a major credit card with you.

Do NOT bring a lot of US\$ cash to exchange, since your best option is to use an ATM machine.

Sign-up for web-based banking so you can check your balances and transfer funds online. (Note: You cannot check your account balance from a European ATM machine.)

Ask your bank about the fees associated with using your ATM debit card abroad.

Ask your credit card company about the fees associated with using your credit card abroad. Look into applying for a credit card that has no foreign transaction fees.

Notify your bank and credit card companies that you will be out of the country so that their fraud departments will not shut down use the first time you use your cards abroad.

Make two (2) copies of your ATM card and credit card (both sides). Leave one set of copies at home and take one with you, in case of loss or theft.

Plan to have approx. \$4,500 - \$5,000 spending money for the semester, for personal expenses and travel.