Financial Guide for International Degree Students

ACADEMIC YEAR 2017/2018



WWW.STUDYATCTU.COM



Prague is a magical city, but even here money doesn't grow on trees. The authors of this guide are students and graduates with some experience of studying abroad, mostly in countries where our budget was really tight, and we know how important it is for you to manage your finances well and make a careful financial plan for the period you intend to spend studying abroad.

Making both ends meet is not always easy, and we have done our best in this guide to give you an accurate picture of the cost of living for a student in Prague. As Benjamin Franklin once said, "A penny saved is a penny earned", so we will also try to give a few hints on ways to save your money while you are here.

We are fully aware that accuracy plays a crucial role, and we update this guide at least once a year. However, things can sometimes change very quickly and we therefore recommend that you double check on prices. Tuition fees may rise, and exchange rates will surely fluctuate. Even the price of food may rise (e. g. due to an increase in Value Added Tax or in the price of petrol). We strongly recommend you to build these changes into your calculations and always allow at least 10–15 % budget flexibility. Being left in a foreign country "without a penny" or, even worse, being unable to complete your studies because of wrong financial estimates is something we want to help you to avoid.

Nevertheless, the cost of living is considered to be moderate in the Czech Republic compared with other countries with a similar standard of living worldwide, and in comparison, with most European capital cities Prague still remains fairly inexpensive. There is a wide range of benefits and subsidies for students that you should make full use of.

We wish you a great stay and hope that you will always have enough money to enjoy many of the things that studies at CTU and life in Prague may offer.

Study at CTU team

Ahoj!

Currency and Exchange Rate

Although the Czech Republic is a member of the European Union, **the official currency is still the Czech crown** (also "CZK", in Czech "koruna"). In some shops, and especially in restaurants in the Prague city centre, Euros are also accepted, but the exchange rate is normally not favourable, so paying in Czech crowns is recommended.

The coins come in the following denominations: CZK 1, 2, 5, 10, 20 and 50. The bank notes are of the following denominations: CZK 100, 200, 500, 1 000, 2 000 and 5 000. A 5 000-crown banknote is rare, and you may encounter problems when trying to pay for goods and services, so rather ask the bank for smaller banknotes when exchanging or withdrawing a larger sum of money.

APPROXIMATE EXCHANGE RATE

EUR 1	
USD 1	CZK 22,2
CAD 1	CZK 17,5
CNY 1	CZK 3,30
MXN 1	CZK 1,20
RUB 100	
UAH 1	CZK 0,80
BRL 1	CZK 7,00
INR 1	CZK 34,6
ILS 1	CZK 6,10
JPY 1	CZK 20,3
KRW	CZK 1,90
AUD 1	CZK 17,6





Shangzhou

CTU Ambassador Student of the Faculty of Electrical Engineering



YOU CAN CHECK FOR THE ACTUAL CURRENT EXCHANGE RATE AT THE CZECH NATIONAL BANK WEBSITE: <u>WWW.CNB.CZ/EN</u>

Money Handling

Although Prague is considered fairly safe, we do not recommend carrying large sums of cash with you. All types of **MasterCard** and **VISA** cards are widely accepted in shops, supermarkets, restaurants, at petrol stations, reception desks etc. You may encounter problems using a Maestro, American Express, Diners Club International, JCB Card, Mir, Union Pay and other cards.

Cash machines can be found almost everywhere, if you need to withdraw money. You will surely find one in any metro station. Just check in advance how much money various banks charge. It also depends on whether you are withdrawing money from an account opened in the Czech Republic (usually no charge for a withdrawal from your bank's own cash machine, and up to CZK 30–60 / ~EUR 1,2–2,3 for a withdrawal from the cash machine of a bank at which you do not have an account) or whether you are withdrawing money from an account set up in your home country (the charge is significantly higher, but the exchange rate is probably acceptable).

Travellers' cheques are rarely accepted. We do not recommend bringing your money to the Czech Republic in that form.

Especially at the beginning of your stay in Prague, you may need to visit a bank. The usual opening hours on weekdays are from 9 am to 5 pm. Banks are useful if you need to change a large sum of money. Exchange offices, especially those located in the city centre, often have unfair rates and make extra charges that you may not have noticed. At the bank, you may not get the best exchange rate, but your money will definitely be safe and you will not be surprised by extra hidden charges.

Please note that the currency exchange services at the Airport, Railway and Bus Stations are a bad bargain.

In order to avoid uncomfortable situations, specify the amount and rate of exchange before you give your money to the currency exchange employee.



David

CTU Ambassador Student of the Faculty of Transportation Science



IEVER CHANGE MONEY ON THE STREET — YOU WILL ALMOST CERTAINLY BE CHEATED!

Czech Banks

The most known banks in the Czech Republic have a website in **English** — ČSOB, Komerční banka, Česká spořitelna, Raiffeisen Bank, MONETA Money Bank, FIO banka and Sberbank. There are also other well-known banks (ING Bank, mBank, AIR Bank, ZUNO), but they do not have an English website.

All banks have different costs/charges associated with having their accounts. Try your best to get information from the specific bank officers and **don't forget to ask about student discounts**.

We have good experience with low-cost banks FioBanka and Air Bank.

Oleg

CTU Ambassador Student of the Faculty of Civil Engineering



Approximate Tuition Fees

The tuition fees **per semester** for the 2017/2018 academic year at the Czech Technical University in Prague vary according to the study program. To ensure accuracy of the fees, **always confirm with your Faculty Coordinator**.

	BACHELOR DEGREE	MASTER'S DEGREE	DOCTORAL DEGREE
Faculty of Architecture	*	CZK 66 000 EUR 2 500	CZK 69 000 EUR 2 650
Faculty of Biomedical Engineering	CZK 55 000	CZK 66 000	CZK 69 000
	EUR 2 100	EUR 2 500	EUR 2 650
Faculty of Civil Engineering	CZK 55 000	CZK 66 000	CZK 69 000
	EUR 2 100	EUR 2 500	EUR 2 650
Faculty of Electrical Engineering	CZK 55 000	CZK 66 000	CZK 69 000
	EUR 2 100	EUR 2 500	EUR 2 650
Faculty of Information Technology	CZK 64 000	CZK 64 000	CZK 69 000
	EUR 2 450	EUR 2 450	EUR 2 650
Faculty of Mechanical Engineering	CZK 55 000	CZK 66 000	CZK 64 000
	EUR 2 100	EUR 2 500	EUR 2 450
Faculty of Nuclear Sciences and Physical Engineering	CZK 55 000	CZK 66 000	CZK 69 000
	EUR 2 100	EUR 2 500	EUR 2 650
Faculty of Transportation Sciences	CZK 55 000	CZK 66 000	CZK 69 000
	EUR 2 100	EUR 2 500	EUR 2 650
MIAS School of Business	CZK 55 000	CZK 66 000	CZK 69 000
	EUR 2 100	EUR 2 500	EUR 2 650

Accommodation

CTU offers accommodation in its various dormitories (called "Kolej" in Czech). The price usually reflects the standard and quality of offered services and each dormitory has its trade-offs. Also note that you may be offered another dormitory in case of overbooking.

Prior to arrival at the dormitory, you have to pay a **refundable security deposit** and **accommodation services** for the first month together with other charges by transfer to CTU Service Facilities Administration. Before occupying your room, you will also be asked to pay a standard insurance fee, about **CZK 300 / ~EUR 12**. Note that this standard insurance **does not** include your electronic equipment, which can be insured separately.

A high-speed internet connection with unlimited access is available in each room at all dormitories, mostly at a price of about **CZK 800** / **~EUR 30** per semester.

You can find more information about the reservation and specific information at the CTU Service Facilities Administration website: <u>www.suz.cvut.cz/en/rezr</u>



www.suz.cvut.cz/en/dormitories www.suz.cvut.cz/files/financni_naklady_17-18_en.pdf



Transportation

Getting around Prague is easy, and the public transportation network is considered as one of the best in Europe. When you first arrive, you will probably need a 3-day pass or a few single tickets to get where you need, but as soon as possible (when you are registered as a student) we strongly recommend getting a travel pass, even if you live and study on the same campus. **Being a university student aged 19–26 entitles you to a discounted travel pass** (written confirmation that you are a student must be presented). All tickets are valid in all means of public transport – i.e. metro, trams, buses, suburban trains within Prague, and even the funicular railway to Petrin hill and some ferry boats across the VItava river.

You can buy your **discounted pre-paid time ticket** at the **Student House** (Bechyňova 3) or at any ticket sales offices. Moreover, you can apply for the special city card called **Lítačka** at the **Škodův palác** (Jungmannova 29).

Few students in Prague have a car, and we recommend you not have one, unless you have special mobility requirements.

www.litacka.cz/about-me

Single tickets (you can change the mode of transport as many times as you want) are available from a ticket machine, news stalls, small shops usually called "Trafika", or any metro station, for the following prices:

30-minute ticket	
90-minute ticket	
24-hour ticket	
72-hour ticket	

A travel pass with a student discount costs:

Quarterly pass	Monthly pass (30-day)	
5-month pass	5-month pass	
10-month pass		



HELPFUL INFORMATION

www.dpp.cz/en/fares-in-prague www.dpp.cz/en/ticket-sales You can purchase a three-day ticket (**72-hour ticket**) at a transport office stall or from a ticket machine at the airport. You can buy a single-trip ticket on some buses, e.g. from the airport. **You can pay by card**.

Food

Most students dine in the **CTU canteens** (called "menza" in Czech). The usual price of a meal (with a student discount) is upwards of **CZK 60** / **~EUR 2,3**. You're also more than welcome to utilise the cooking facilities in the dormitories. Here are the prices of the most common ingredients you can get to prepare your own meals:

Bananas (1 kg)	. CZK 35 / approx. EUR 1,4
Apples (1 kg)	CZK 25 / ~EUR 1,0
Potatoes (1 kg)	CZK 15 / ~EUR 0,6
Tomatoes (1 kg)	CZK 40 / ~EUR 1,6
Cucumber (1 pc)	CZK 10 / ~EUR 0,4
Onions (1 kg)	CZK 20 / ~EUR 0,8
Milk (1 litre)	CZK 25 / ~EUR 1,0
Butter (250 g)	CZK 35 / ~EUR 1,4
Cheese (100 g)	CZK 18 / ~EUR 0,7
Olive oil (1 litre)	CZK 120 / ~EUR 4,6
Meat (500 g)	
Chicken (1 600 g)	CZK 135 / ~EUR 5,4
Pizza	
Bread (1 kg)	CZK 30 / ~EUR 1,2
Rice (500 g)	
Spaghetti (500 g)	
Sugar (1 kg)	
Salt (500 g)	
Flour (1 kg)	
Bottled water (21)	
Tea (bags, 25 pcs)	
Instant Coffee (100 g)	CZK 140 / ~EUR 5,4

If you're used to a spicy cuisine then you may find Czech food bland so carry some spices from home.

Suraj

CTU Ambassador Student of the Faculty of Mechanical Engineering 66

Visa and Other Formalities

Visa Fees

Long-term visa	FREE OF CHARGE
Long-term residence permit	CZK 2 500 / ~EUR 95.5

Nostrification

Nostrification is the validation of your previous studies, and is required if you want to study in Czech Republic.

Validation of **secondary education** is done by Prague City Council. The fee for the nostrification is **CZK 1 000** / ~**EUR 38**.

CTU can validate your previous **university education** diplomas. The fee for the nostrification of a university degree by CTU is **CZK 3 000** / ~**EUR 115**.



www.nostrifikace.mkc.cz/en/uznavani-pro-studium www.cvut.cz/uznavani-studia-ze-zahranici www.mvcr.cz/mvcren/article/travel-medical-insurance-during-astay-longer-than-90-days.aspx

Health Insurance and Medical Treatment

Having a health insurance policy entitles you to free standard medical treatment or reimbursement of the standard medical treatment you may receive from a general practitioner or other medical specialist e.g. in a hospital. Prescribed medicines are usually also reimbursed by the insurance company, if not fully, then at least partially. Medicines and treatment are generally less expensive than in other European countries.

There are two types of medical insurance:

Emergency Medical Care Insurance — for your visa application and for the beginning of your stay. The insurance will cover all the necessary expenses for emergency medical care (including emergency dental treatment) in medical institutions in the whole Schengen Area.

Comprehensive Medical Care Insurance — with an insurance company that is authorised to provide its services in the Czech Republic for your visa or residence permit extension.

Czech Insurance companies that are **authorised** to provide health insurance services for foreigners in the Czech Republic are VZP, Maxima, Slavia, UNIQA, and Ergo.

Comprehensive Medical Care Insurance for foreigners in the Czech Republic costs approx. CZK 5 000 / ~EUR 190 for 1 year.

Other Expenses

Books and Study Materials

Books and study materials usually cost between CZK 100-400 / ~EUR 4-15 per item. However, you may be able to get them from other students, "second-hand" shops or even make photocopies. Many study resources are available in large databases of scientific articles, which you can access for free e.g. in the National Library of Technology (NTK). Some lecturers provide comprehensive online lecture notes, and textbooks will not be required at all for their courses.

Civil engineering and architecture students have a higher expense for study materials and books at approx. CZK 2 000 / ~EUR 75 per semester.

Telecommunication

The three major companies on the Czech market offer the following basic packages for students with a 1-2 year contract duration and also a range of "higher-end products":

02	.from CZK 299 / ~EUR 12 per month
	from CZK 399 / ~EUR 15 per month

You can also buy **pre-paid** packages from these telecommunication companies or other "low-cost" projects such as Kaktus, Studentfone, GoMobil, TESKO, etc.



www.o2.cz/osobni/tarif-a-mobil-pro-mlade/ www.vodafone.cz/en/student-tariff/ www.t-mobile.cz/tarify

International cell phone tariffs are rather expensive in the **Czech Republic**, which makes Voice Over Internet Protocol attractive (e. g. Skype, Facebook Messenger, WhatsApp, Viber, Telegram, WeChat, etc.). Again, keep an eye out for student tariffs.

Internet

PER ITEM

Internet is available free-of-charge in most public spaces, in cafes and at universities, including Eduroam Wi-Fi Net.



CZK 100-400 CZK 2 000 ~EUR 4-15 ~EUR 75 PER SEMESTER



Internet

CZK 800

~EUR 30

PER SEMESTER

connection



Mobile communication

CZK 299 ~EUR 12 PFR MONTH

Other Expenses

Sports

CTU has many sport facilities on the campus which are cheaper than commercial facilities in Prague. At most sport facilities, you can get a student discount if you show your ISIC card.

Some usual prices are:

Gym, and fitness	CZK 200 / ~EUR 8 per hour
Squash	CZK 200 / ~EUR 8 per hour and court
Yoga	CZK 100 / ~EUR 4 per hour
Beach volleyball (court)	CZK 400–600 / ~EUR 15–23 per hour
Swimming pool	CZK 90 / ~EUR 4 per 1,5 hours

Entertainment

In Prague, you will have countless opportunities to immerse yourself in the local culture and enjoy the artistic exhibitions (theatre, music, etc.,). The prices vary tremendously, but are often very reasonable, if you **show your ISIC card.**

Some usual prices are:

Museum entrance fee	
Cinema ticket	
Opera	CZK 200-2500 / ~EUR 8-95
Summer festivals	CZK 800-1 500 / ~EUR 30-58
Rock concert	CZK 100-1 000 / ~EUR 4-38

Clothes

You will definitely need a diverse wardrobe for your time in the Czech Republic, as **you will experience four seasons**, and there are significant variations in temperature throughout the year.

Summers are hot, with temperatures around 25 °C, autumn and spring are rainy with temperatures between 10–20 °C, and winters are cold — with temperatures around -5°C. Temperatures can fall to -20°C in the winter. Therefore, **warm clothes are essential**.

If you decide to buy new items in the Czech Republic, the prices will be:

Mittens	
Сар	
Winter scarf	
Jacket	
Coat	
Wool pullover	
Boots	



TO FIND MORE EVENTS SEE WWW.PRAGUE.EU/EN/EVENTS

Budget for the First Academic Year

Tuition Fees APPROX. PER YEAR

The tuition fees per year for the 2017/2018 academic year at the Czech Technical University in Prague varies with the study programs.

To ensure accuracy of the fees, always contact your Faculty.

MIN	CZK 110 000 / ~EUR 4 200
MAX	CZK 138 000 / ~ EUR 5 100

Cost of Living APPROX. PER YEAR





Transportation

CZK 3 000

~EUR 100



Books

CZK 4 000

~EUR 150

Dormitory

CZK 46 000 ~EUR 1 800

Entertainment

CZK 12 000

~EUR 470



Food

CZK 60 000

~EUR 2 200

Winter clothes

CZK 4 000

~EUR 160

Other expenditures

CZK 3 000 ~EUR 120

Fees for Formalities

Fees for nostrification, health insurance and residence permit (ID card) for your first academic year in the Czech Republic:



Recognition of previous education

from CZK 1 000 ~EUR 38 PER CERTIFICATE/DIPLOMA



Health insurance

from CZK 5 000 ~EUR 190 PFR YFAR



Residence permit (ID card)

CZK 2 500 ~EUR 95,5 PER APPLICATION **COST OF LIVING IS JUST** CZK 132 000 / ~EUR 5 000 **PER ACADEMIC YEAR!**

Being on A Budget

Get an ISIC Card As Soon As Possible

It is issued by the university to registered students, and provides access to a wide range of discount schemes. The entire list of discounts is available at <u>www.isic.cz/en/discounts</u>.

Share a Room or a Flat

You can save a lot of money with shared accommodation. Some groups of students rent big flats with 3–4 bedrooms and share the rent between them. This can even cost less than the rent you pay at a university dormitory. However, it is best to spend at least your first semester in a university dormitory, and then you may decide to move into a shared flat.

Buy Clothes at Second-Hand Stores

There are plenty of these all-around Prague. Especially if you need to buy winter clothes that are rather expensive in the clothes shops, you will pay just a fraction of the original price.

Use Discount Vouchers

You can get many discount vouchers from internet servers — most of them in Czech language. The services range from hairdressers to lovely meals in local restaurants for half price or even less.

Try Slevomat, — discount service, which aggregates the discounts from most of the discount servers, — <u>www.slevomat.cz</u>!



Study at CTU Project Coordinator



FOR THOSE OF YOU WHO ARE ON A RESTRICTED BUDGET, WE OFFER A FEW HINTS THAT MAY HELP YOU SAVE MONEY.

How to Make Some Money

Scholarships

Students of CTU can **apply for a scholarship after completing the first semester** of their study programme. The scholarship is usually awarded on the basis of study results and the amount may extend to **CZK 10 000 / ~EUR 380** per month. **Contact your faculty coordinator** for more information.

Additionally, there are other available scholarships, grants or financial support for international students. You can find popular scholarships and grants pertaining to your citizenship and field of study at different scholarship portals.

Check all opportunities at the **Scholarship Portal**: www.scholarshipportal.eu.

You can also check if the Embassy of your home country or Ministry of Education have some financial sources to support their citizens.

Getting a Job

Students who are not EU passport holders are rather limited in the employment they can legally do in the Czech Republic. If you are a citizen from a non-EU country and you want to work while you study, **you're only permitted a maximum of 20 hours per week** on a study visa.

Full-time students at a university registered with the Ministry of Education, Youth and Sports (e. g. CTU) only need to be registered at the

Public Employment Office (in Czech "Úřad Práce"). This registration is made by the employer (you can ask for legal advice, free of charge, in some NGO in Prague). Typical hourly rates for student jobs range from CZK 100 / ~EUR 3,8 (for basic or administrative work) to approx. CZK 200 / ~EUR 7,7 (or even more for highly qualified work).

You should not assume that you can pay for your studies with a part-time job that you find in Prague. Please remember that you are here for study purposes.

Remember, professors may be looking for some personal assistance, for some staff for their projects or they may even offer assistance with job hunting.

iKariera Job Fair

CTU has its own IAESTE branch which organises the iKariera Job Fair, which is held every spring on the main CTU campus. Check their website for more information: <u>veletrhy.ikariera.cz/rozcestnik/</u>.



YOU SHOULD NOT ACCEPT A JOB WITH AN HOURLY RATE LOWER THAN CZK 75 / ~EUR 3!

How to Make Some Money

Stay in Touch with Your Academic Supervisor

Our staff is always interested in helping students to make their first professional steps by providing opportunities such as participation in university research projects, assisting with internship applications, etc.

Check Job Portals

You may also try the conventional way, i.e. looking for a job through the job portals. Job portals are regularly updated with offers in English as well as in Czech.

Social Networking for Professionals

Social networking sites for business professionals and researchers such as LinkedIn, XING, ResearchGate, etc. are also very popular in the Czech Republic.

CTU Career Centre

The CTU Career Centre lists job offers and provides **employment services and support**. Watch the career centre website for seminars and lectures that help you to present yourself in front of prospective employers and to develop your soft skills. The seminars, lectures and consultations are **free-of-charge**. Î

STAY IN TOUCH WITH CTU CAREER CENTRE WWW.KARIERNICENTRUM.CZ!

Try the leading job portal in the Czech Republic called Jobs.cz, — <u>www.jobs.cz</u>, and website for the international community living in the Czech Republic called Expats, www.expats.cz/jobs!



Eder

CTU Ambassador Student of the Faculty of Information Technology



Recommendations from Our Students



Sergio

Spain Student of the Faculty of Civil Engineering



Kim JiHoo

South Korea Student of the Faculty of Mechanical Engineering

It is easy to save a lot of money if you manage it efficiently. First of all, apart from **eating in Menza restaurants** at Strahov or Dejvická, the best is buying food and drinks for yourself in **supermarkets** like Tesco, Billa or Albert. You can cook whatever you want and share the meals with friends or foreign neighbours in the dormitories! I really enjoyed doing that because we had fun almost every day and I also discovered many different meals from all over Europe and even from the rest of the world, thanks to Asian or American students!

Buying clothes in a **second-hand** store is much cheaper and it allows you to develop your favourite fashion style. They always have a wide range of choice of even fancy trademarks!

The best way to save money is living in a **student dormitory** rather than sharing a flat, at least during the first semester of your stay. Dorms can be three times cheaper and offer a unique atmosphere created by hundreds of students from all over the world. You can have barbecues or dinners together. Everyone can contribute a small amount and have a great time. In addition, it can help you forget about people and things you miss in your country, at least for some weeks! I prefer restaurants that accept student ISIC cards, such as Pizza Einstein, where you can get **discounts** for pasta or 2 pizzas for the price of one.

Whenever I buy books or stationery in a big bookstore such as Luxor, located at Václavské náměstí, I show my ISIC card for a discount.

I shop in New Yorker for cheap T-shirts. Sometimes, they sell T-shirts for **CZK 60–70 /~EUR 2,3–2,7**. I eat in **Menza restaurants**, where you can get fine meals at a reasonable price. Most Menzas are open only from 10 am till 2 pm on working days, but Masarykova Kolej is open for breakfast, lunch and dinner.

To call parents or friends abroad, I send a text message to arrange a time and talk to them on **Skype**.

Regarding public transport, **Lítačka** is a must. Even for short and infrequent trips, buying a one month student pass is cheaper than buying a 3 or 7 day ticket. To get the card, you should have confirmation of your student status issued by the person who is in charge of foreign students at your faculty.



General Communication Channels

E-mail advisor@studyatctu.com

Social Media f in and also in o & /studyatctu

Campus

Czech Technical University in Prague Zikova 4, 166 36 Praha 6 – Dejvice Czech Republic

Study at CTU Project Office CTU-CIIRC Building, Jugoslávských partyzánů 1580/3, 160 00 Praha 6 – Dejvice Czech Republic



MORE INFORMATION ABOUT OUR SERVICE CALLED STUDY ADVISOR AT OUR WEBSITE WWW.STUDYATCTU.COM Our Study Advisor and Ambassadors are available to answer all your questions and help you with all important information before and after arrival.



Study Advisor CTU Ambassador

Jakub

Na shledanou v Praze!

ČESKÝ INSTITUT

SEE YOU IN PRAGUE!

Study at CTU team Authors: Design: **Oleg Fetisov** Photos: Mediatéka ČVUT v Praze Graphic: www.icons8.com

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