Money In Italy

YOUR ATM CARD IS THE WAY TO GO!
You probably have many questions about how your money will work while you’re at the Italian Campus. It will be very easy for you to get money (and for your parents to get money to you), because your debit card will work over in Italy. Your parents can put money in your checking account here in the United States, and you will be able to make withdrawals from the ATM machines in Euro Currency.

The banking machines in Italy (and France, Germany, etc.) are very easy to use. When you put your card in, the first screen that appears will be a language screen asking you which language you would like to use, e.g.:

- English
- Español
- Français
- Italiano

Once you designate “English”, your transaction will proceed in English. The only difference you’ll encounter is that you’ll have a screen come up offering you certain amounts in Euro. This is what it will look like:

- 50 EURO
- 100 EURO
- 150 EURO
- 200 EURO

The exchange rates can fluctuate and you may want to keep an eye on these rates. Italy, along with most of the countries of Europe, has been on the EURO since February 2002, and shares this currency with most other countries in Europe (Britain and Switzerland are notable exceptions). This common currency makes your travel between countries simpler than it used to be.

IMPORTANT! MAJOR CREDIT CARDS IN EUROPE
All major credit cards will also be good throughout Italy and Europe. MasterCard, Visa and American Express are widely accepted (NO Discover cards in Europe!). Keep in mind that both your debit card and credit cards will give you the BEST exchange rates. However, you should be aware of any international fees associated with your ATM/credit cards. Exchange rates at exchange booths, which will exchange dollars into the local currency, will factor in a charge for the service, yielding a less favorable exchange rate. We recommend to call your credit cards and set up a PIN number. In Europe, most credit cards come with a PIN number so when paying at a restaurant or checking out at the grocery store you don’t have to sign anything you just type in your PIN.

Recommendations for You

- Take an ATM card AND a major credit card with you.
- Do NOT bring a lot of USD in hope to exchange it all when you get to Italy, your best option is to go to an ATM when you arrive and take out EURO’s. If you are to bring a lot of USD and have to go to an exchange bureau you will receive an unfavorable amount back compared to an ATM.
- Sign up for web-based banking so you can check your balances and transfer from savings to checking (not possible at the ATM machines).
- Ask your bank about your ATM card & the fees you will be charged for transactions.
- Notify your bank and your credit card companies that you will be out of the country. If you don’t do this, you could have your credit cards shut down, because security procedures note “unusual” spending patterns and stop transactions.
- Make two (2) copies of your ATM card and credit card/s (both sides). Leave one set of copies at home and take one with you. This will be extremely helpful in case of loss or theft.
- Plan to have $4500-$5000 spending money for the semester. This allows you enough money to travel during your break and to take advantage of traveling and eating opportunities in Rome and throughout Italy. This does NOT factor in substantial shopping, particularly if you’re susceptible to leather coats and shoes!