



**Estimated Cost of Attendance Budget  
Master of Arts-Global Risk  
2017-2018 Academic Year  
Bologna, Italy Campus**

|                           |                   |
|---------------------------|-------------------|
| <b>Full Time Tuition</b>  | <b>€ 48,000*</b>  |
| <b>Room and Board</b>     | <b>€ 15,042</b>   |
| <b>Health Insurance</b>   | <b>€ 1,714</b>    |
| <b>Books and Supplies</b> | <b>€ 3,083</b>    |
| <b>Travel Allowance</b>   | <b>€ 2,925</b>    |
| <b>Personal Expenses</b>  | <b>€ 3,980</b>    |
| <b>Direct Loan Fees</b>   | <b>€ 1,218***</b> |
| <b>Matriculation Fee</b>  | <b>€ 476**</b>    |
| <hr/>                     |                   |
| <b>Total</b>              | <b>€ 76,439</b>   |

**IMPORTANT NOTES:**

1. Bologna Center tuition and expenses are in EURO currency. In order to provide protection against a drop in value of the U.S. Dollar, the Bologna Center will put a ceiling on the tuition charged.
2. The above estimates are based on survey data from current students and actual rental costs provided by the student housing consultant. Figures are for single students sharing apartments.

\*Subject to change. Tuition will be finalized by the Board of Trustees in May 2017.

\*\* Please note: entering students pay a one-time matriculation fee of \$500 U.S. Dollars.

\*\*\*Estimated based on Average debt at SAIS Europe from the 2015-2016 academic year. Loan fees will vary based on the amount that you borrow from year to year.