

Transcript

Episode Title: How Much Money Should I Save to Go Abroad

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CHRISTINE [00:00:00] How much money should I have saved before going abroad? That's a good question. It's a really good question. And a lot of people have asked that either directly to me or I've seen on Facebook, and I'm a big advocate for Facebook and Facebook groups, but some of the advice it's going to have you in jail or something. I'm just saying, hi, welcome to *Flourish in the Foreign* on YouTube. Yes, because *Flourish in the Foreign* is a weekly podcast that elevates and affirms the voices and stories of Black women living and thriving pride is a doe, while also exploring living abroad as a pathway to wellness. And I'm your host of the podcast and the YouTube channel. Christine Job playing a Black American expat or immigrant, whatever you want to call me. currently living in Spain, currently based in Barcelona, and welcome, welcome to the YouTube channel. This is your first time. Hi, if you have been binge-watching this channel, thanks. Appreciate you. Alright, so today's question is how much should I have saved up before going abroad? This is such an important question. And a question that is unique to every single person. If you've done any research at all about this kind of thing, you have probably seen or heard or read all different types of numbers, and all different types of advice people like to save. I left with \$100 a month in my pocket. And now I own three hotels. There's always a story like that, which is incredible and amazing. But also, it's an outlier. I wouldn't say that right now. And I'm a big believer in positive thinking and amazingness and a manifestation. But let me just say, like, that's an outlier, and do not do that.

CHRISTINE [00:02:13] Go through it. So how much should you have saved up? So, something that I always tell people, and I'm going to keep on saying x, I think it's really important to do is that you've got to know yourself? Yes. And you've got to know your number. No one can tell you that. Okay, what is your number, your number is what are your current expenses, itemize them, analyze and see which items in which expenses, you will have to keep having an incur while you're abroad. And which ones you are not going to even itemize and project the expenses that you will have to newly incur I always give the example. You may not be paying rent, but you may have to rent a storage unit while you're abroad.

CHRISTINE [00:03:04] So, understanding what that looks like. Also, make sure you know, you have an idea of how much it costs for you to live your life well abroad because it doesn't make any sense to like, move, struggle and endure. Okay, so really understand what that looks like, what is that number, utilizing the online cost of living analysis tools, like new Meo and other things is a great place to start. So, once you figure out what that number is, from your home, country expenses, and your new country expenses, combine them, because that will be roughly the monthly expenses that you'll need to cover. And a good financial rule of thumb is making sure you have at the very least three months of those expenses saved up. But you know, living

abroad, depending on if you're going to be trying to find work or just anything that made Beckett happen, depending on your circumstance, you may want to lean more towards six maybe to nine months, perhaps, right, you don't have to do those things. But if you're asking me that is what I'm going to recommend. I'm also going to recommend always utilizing Facebook groups and I mean, Google YouTube, things like that such amazing resources, but I am going to have to say to take everything with a grain of salt. You can take me with a grain of salt, that's fine. But I have seen a lot of foolish advice, particularly on Facebook and Facebook groups, but people are suggesting just illegal, unethical, just horrible things to do. So, you go abroad, and I'm going to say don't do anything. All right, I particularly, I heard, I heard someone write that their friend took out a loan, and then left the country. No, they're not going to repay the loan, it doesn't care because they live outside the country. This person I believe is American, and to everyone who's American who's watching, that's a horrible idea. horrible idea. Although credit is not an international thing, yet, it's a horrible thing that has a lot of consequences do not do that. Do not do that. Because I feel like the people who give that kind of advice to her like I just, I'm just going to go do that are the people who always go back home, and you always going to have so much trouble, right? Even if you are going to renounce your citizenship, don't do that kind of stuff. Don't do that. And I think the reason why I'm a big besides like, the ethical issues with that, I'm a big believer in moving with intention. And I think that living abroad can be a powerful force in space for creation, cultivating a life that you truly want you truly desire. It gives you so much space, the energy is very potent because everything is possible. Now that things weren't possible in your home country, but a lot of times we are conditioned, you know, consciously subconsciously, through experiences through systemic racism, sexism, all the isms of what is possible when we go into a different space, especially when we are seen as girls. If you go to a place in which people look like you or not, you are seen as what other URLs are for and it gives you space. because no one necessarily likes expecting you to conform, be respectful, of course, have a culture in place, but not necessarily conform or assimilate immediately.

CHRISTINE [00:07:03] So, in that space, is really potent energy for you to consciously create a life well-lived. I mean, it's potent energy for you to really develop a career or professional business with that kind of energy in which everything is uncertain, you're open to everything you are positive or hopeful or determined, is a lot of cool energy, that you don't want to muck up by taking the energy of desperation, of fear of unethical lists, and bring it somewhere else, in my opinion. Right? If you want to go to a place with reciprocity in a community, and I don't know if you can, if you're like on the run from the law, maybe you can, I don't know, y'all let me know in the comments below what you think. But that is my advice for savings. Depending on you know, if you have children, if you're solo, that number may fluctuate, these aren't hard and fast rules like no one's going to be like, no, no, no, you can't move. Well, I mean, some countries do have financial stipulations attached to their visa. So that's important for you to understand making sure you do have that kind of cash, and assets or whatever they're looking for, that you can get your important visa. But could you go abroad, visas notwithstanding, with no savings? Maybe. But that also depends on your passport, because there's a lot of passport privilege and being able to hightail it out of your country into a different country. Now I have no money, and nobody stops you. So, I passport privilege I think a lot of people don't recognize.

CHRISTINE [00:08:48] So, my recommendation is three to nine months saved, whatever your expenses are, at least make that the goal. change your lifestyle, put this money into your know, high yield savings account, and see where it goes. That's a good place, especially if you're just kind of in the starting point. And you're like, where do I start, start there. And with more information and more ideas of what you're trying to do, you can adjust. If you found this video helpful, give it a thumbs up. If you have some questions about this topic or any topic about moving abroad put them down below in the comments. If you moved abroad with savings. How much did you move abroad with? Do you think it was enough? Did you think it was too much? What are your thoughts? Let me know in the comments below. And be sure to subscribe to the channel so you don't miss any new videos. And if you haven't listened to the podcast *Flourish in the Foreign*. Go ahead and do that. You can check out the podcast at www.flourishintheforeign.com to listen to all the episodes of the podcast. Yes, he can. You can also check out the resources that I have available for all of you to stay and thrive abroad. And there you actually find a really cool course that I am teaching about the first step in moving abroad and how to really get mentally ready, but also how to really start the process of an intentional move abroad and intentional life abroad. It is really exciting. I'm very excited about it. It's really fun. Check it out. All right. Until next time, talk to you later.