

ADVENTURE TRAVEL TIP OF THE MONTH:



UNDERSTANDING TRAVEL EXCHANGE RATES

What is the maximum amount that you can save? \$200 or more per month if you travel a lot.

Making It Work:

If you travel frequently for either business or pleasure, you have the opportunity to take advantage of the power that exchange rates provide at your disposal. ***By concentrating on obtaining the best exchange rates, you can make your money go further.***

Consider these travel exchange rate tips:

1. **Comprehending the rates of exchange for travel.** If you are traveling in a country that uses a different currency than your own, you will be required to exchange your money and use the currency of the country you are visiting.
 - ➔ There is a possibility that exchange rates can change on an hourly basis, and it is also possible that each location that deals in currency exchange may have a different rate.
 - ➔ Finding the best rates for currency exchange is not an easy task, but doing a little bit of research can definitely pay off in the long run!

2. **Discovering a place where you can switch your money.** As you travel, you have a number of different options.

- ➔ When it comes to exchanging currency, banks are generally considered to be the most traditional venues.
- ➔ You can also exchange it at airports, hotels, online, stores, and other locations. Other places include exchange centers. In some cities, you might also come across businesses that deal in currency exchange.
- ➔ The first thing you need to do is research the exchange location you have chosen and make sure it is a legitimate company that will not defraud you later on. Not only should you be concerned about the exchange rate, but you should also inquire about any hidden fees and other costs.

3. **The best places to find the most affordable prices and save money.** Despite the fact that you have a wide range of options, there are certain locations that are well-known for where they typically fall on the scale of exchange fees or rates.

- ➔ Surprisingly, banks and ATMs that are part of your network have fees and rates that are reasonable.
- ➔ Higher fees and rates are charged at hotels, airports, ATMs that are not part of the network, and Travelex.

Think about the current exchange rates for your currency before you go on your trip. Finding the best rates and exchanging at the most advantageous times can help you save a significant amount of money.