

## Aspiration: Passion for Travel: Exploring the World Within Your Budget

Written by Michelle Thornhill  
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My first trip out of the U.S. spawned my passion for travel. At 17, I had the opportunity to study abroad in Finland as part of the Youth for Understanding program. While I'd traveled to Disney World and lots of other road trips growing up, my trip to Finland was not only my first time traveling abroad but also my very first time on an airplane.

In Finland, I was initially out of my comfort zone because there were not many people who looked or talked like me. However, being fully immersed in a culture that was different from anything I'd been exposed to turned out to be a transformative experience. I was among others who shared a common passion: We all wanted to learn more about the world outside of what we knew.

It can be expensive to travel, and funding can sometimes seem out of reach. Still, planning your budget with room for a vacation can be very rewarding—and sometimes necessary, given the daily demands we all face. While you might be unable to travel abroad, or outside of driving distance, there are ways to make affordable travel a realistic possibility.

Like many things in life, sometimes there must be tradeoffs. One of my biggest tradeoffs is spending less on depreciable assets (like cars and clothing) so that I can direct more money toward travel.

My children also like to travel, and we've been fortunate to have them explore the world with us—but not without tradeoffs. Throughout the year, they sacrifice toys, video games and other “extras” for the promise of a vacation.

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While I continue to learn new things about where to travel, how to get the best deals, when to travel and the best places to travel with kids, here are a few tips I have gleaned from experience:

**Compile a list of places** that you would like to visit, and determine what you want to get out of each experience (such as learning a new language). Also, consider developing two lists, one for domestic/local travel and another for international. This way you can make decisions based on your current financial situation.

**Obtain a passport** for everyone in your household well in advance of travel to avoid rush fees. Children's passports are valid for five years, and adults' passports are valid for 10.

**Start a travel fund** or vacation account (such as a savings or investment account). Birthday gifts, tax refunds, or bonuses are a great way to grow this account. Also consider setting up a regular automatic transfer from your main account to your vacation account.

**Establish a budget** for what you will spend on travel for the year, including: travel costs, accommodations, meals, excursions and shopping. After travel, apply any unused funds to your vacation savings account.

**Monitor your spending** while on vacation by keeping an itemized list of all expenses to ensure you stay within your budget. Mobile banking tools are a great way to track expenses on the go.

**Research your travel options** early, but do not book your travel too far in advance. Some of the best travel deals are available a few months before your planned travel dates. For deeper discounts, you should also be prepared to pay for your travel in full (and be sure to consider purchasing travel insurance if you do).

If your financial situation doesn't allow you to travel outside of your local area, take advantage of other options that expose you to the world, like day trips, TV programs (I love HGTV House

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Hunters International), books, magazines and museums.

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