

## Overview of basic living costs

Figures are based on MBA feedback and are also in line with the amount for financial means required by the authorities when applying for a visa or when registering in Switzerland: "The student's financial means are considered to be sufficient if the student, who is not in residence at a school or university, can count on about CHF 2'000.-- per month, plus accommodation expenses."

1) COSTS LINKED TO YOUR APARTMENT		CHF/year
Studio/1 or 1.5 room apartment		20,000 (rent of ≈ 1,600/month all included)
1 bedroom (2 – 2,5 rooms)		30,000 (rent of ≈ 2,500/month all included)
2-3 bedrooms (3 - 4.5 rooms)		35,000 (rent of ≈ 2,900/month all included)
Housing insurance		see insurance below
Deposit		up to 3 months rent
Serafe (mandatory TV and Radio reception fee)		335

2) COSTS LINKED TO SWISS AUTHORITIES		CHF/year
City hall registration & Swiss permit	European	100 /person (children 35)
	Non-European	152/person (children 122)
Biometrics registration (mandatory for all EU and non-EU nationals)		20 /person
Attestation of residency (required for bank and insurance related matters)		35/person (children are free of charge)
Residence tax (for all holders of a residence permit B for studies - <b>most of the MBAs</b> ) <b>Exemption possible for scholarship holders!</b>		444 (spouses don't pay if only living here without working)
Regular taxes (only for Swiss nationals and permit C holders)		different for each individual - <b>your MBA tuition fees are tax deductible!</b>
AVS (social contributions) to be paid only by CH nationals & foreigners who lived/worked in CH before IMD		500 min. amount for students / no income

3) INSURANCES		CHF/year
Health and Accident insurance <b>for students</b> (premium change possible in June each year of ~+ 0-4%)		1,200 – 2,916/student (depending on age, deductibles and product choice)
Health and Accident insurance <b>for partners (LaMal – Swiss domestic insurance)</b>		4,080 – 7,620/person (depending on age/deductibles/town & if working or not)
Health and Accident insurance <b>for children (LaMal – Swiss domestic insurance)</b>		1,860 – 2,700/child (depending on choice of product)
Private Civil Liability (RC) – required when renting an apartment		66 /single person 90 /family or co-habitants
Private Civil Liability (RC) & Household Contents – combined (recommended)		166 /single person (including theft outside home) 237 /family (including theft outside home)
ECA fire insurance – required by law (specific to the canton of Vaud)		20 – 70 /single, family or co-habitants
Insurance deductibles		500 – 2,500 /adult for health insurance (children have no deductibles) 200 for Private Civil Liability insurance - per claim

4) OTHER EXPENSES - estimated costs as they vary considerably on individual lifestyle choices		CHF/year
Mobile phone		400 - 500 (depending on age / product / mobile phone provider) Worldwide coverage is required for class activities organized abroad (e.g. discovery expedition & ICP trips)
Transport	TRAIN - 1/2 fare card	185
	CAR parking permit "macaron" / motorway tax / car insurance	500 + motorway tax + car insurance
Food and drinks		4,800 (400/month)
Other		4,800 (400/month)

SUMMARY OF ANNUAL EXPENSES IN CHF			
	SINGLE furnished studio	COUPLE furnished 1-2 bedrooms	FAMILY with 2 CHILDREN furnished 2 bedrooms
APARTMENT	20,335	30,335	35,335
SWISS AUTHORITIES *	599	754	864
INSURANCES – basic cover (health/accident/liability and house contents, Fire)	1,386	5,587	9,307
OTHER EXPENSES (including apartment deposit and insurance deductibles)	13,680	18,324	24,494
<b>Total annual budget</b>	<b>36,000</b>	<b>55,000</b>	<b>70,000</b>

\* Registration and residence tax (higher registration fees apply to non-European nationals)