

## **Virtual Award Ceremony: “HSBC Premier and IDP - Giving wings to overseas study ambitions” – Batch 2**

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### **Part 3: HSBC Premier's comprehensive support for oversea education**

**Mai Anh:** Next, I would like to invite our audience to the **HSBC Premier's comprehensive support for oversea education**. Taking advantage of the strength of global connectivity and special international financial privileges, HSBC Premier aspires to become a solid foundation for talented actors to conquer their ambitions and explore limitless potentials in the future. Ms. Nguyen Thanh Trang – Premier Marketing Team Leader, HSBC Vietnam would like to present.

**Ms. Nguyen Thanh Trang:** Thank you Mai Anh. I'll probably share this part briefly. What do we need to prepare when studying abroad? This is also part of the topic that you have participated in—how to manage finances while studying abroad. Now, you will need to prepare very carefully for choosing a school, preparing a study abroad application, enrolling papers, getting a visa, and choosing accommodation. I am sure that IDP supports you very well. Then about finance, how do we prepare? You have also researched very carefully, many articles could have been researched on the internet, and you also have your own opinions on this topic. Financial management is a very popular concept for young people. I see a common ground that you understand the main framework and how to calculate it more or less. For example, spending management with the 70:20:10 or 50:30:20 method for essentials, backup, and personal investment. Personal investment here is that when you go to study abroad, you will use that money to study more or maybe travel to explore. To me, no ratio is 100% true, since everyone has their spending method. Some choose to save money, preferring cooking over eating out, riding a bike to school over taking the bus, sharing their flat with other students, or doing a part-time job. As a former oversea student, I'd appreciate this source of income. But we shouldn't focus too much on income and neglect the chance to learn and experience on the job, which allows us better future experience when studying abroad. Taking control of your expenses doesn't mean cutting down on everything. Financial management is not saving all the time, but knowing how to take charge of your own life without your family nearby, since it's impossible to call your parents for help anytime. That's why when planning to study abroad, you have to pay extra attention to your financial situation. Those who have studied abroad must have experienced some problems with money, like where to store it. In that case, you should

open an overseas bank account. Once you arrive in the destination country and get used to Internet Banking there, you can open a debit card, and most of you may want to open a credit card overseas. You may easily open a bank account at the nearest bank there. I believe opening a bank account as well as Visa or MasterCard is easy in developed countries. You can store your money there. All international students must have health insurance, right? You should always keep this information around to use for emergencies. Once you start using a foreign bank, you need some knowledge of technology crime to avoid fraudulent transactions. In Vietnam, you may have not heard much about these incidents, but they are quite common in other countries. As for urgent support, as I mentioned, we should save the phone number of our embassy, and in terms of finance, we should save the phone number of our banks so they can assist you should there be any data or card loss. These are the most basic preparations in terms of finance when we travel abroad to gain certain financial control. I think most international students have already known them, but if you haven't, you may refer to what I shared.

HSBC Premier not only gives you a chance to realize your dreams of studying abroad but also offers many banking services to assist your stay in another country. In any case, if you need 24/7 emergent support or help in opening an overseas account, you can come to HSBC branches in Vietnam and other countries, and all of these accounts are linked together for easier transactions from and to your account in Vietnam. For more information about financial management support, you can scan this QR code. Thank you for your attention. I appreciate your interest in financial management. We hope that what we shared today and what you learned while researching for your presentations can help you become more mature and more proactive in personal finance management when studying abroad. Thank you.