

5 FINANCIAL MISTAKES I MADE TEACHING ENGLISH ABROAD

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Teaching English abroad taught me that money – not culture or work – was the hardest part. I made avoidable financial mistakes around startup costs, recruiters, banking, lifestyle, spending, and exit planning that made the experience more stressful than it needed to be. With better preparation, teaching abroad can be both an incredible adventure and a smart financial move.



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5 Financial Mistakes I Made Teaching English Abroad

(So You Don't Have To)

Introduction: Why This Exists

When I first decided to teach English abroad, I assumed the hardest parts would be finding a job, learning how to live in a new country, and figuring out why my students kept laughing when I thought I'd said something perfectly normal.

I was wrong.

The real challenge turned out to be money.

Not because I wasn't earning enough, but because I didn't understand how money actually works once you move abroad—across currencies, banking systems, contracts, and well-meaning advice from people who definitely did not know what they were talking about. I made a series of very avoidable mistakes that cost me time, peace of mind, and thousands of dollars... and, in one particularly confusing episode, an Angry Birds push bike.

This guide exists so you don't repeat them.

If you're planning to teach English abroad (or you're already there), this isn't a horror story. It's a shortcut. Everything here is something I learned the hard way, so you don't have to—ideally without losing any money, sanity, or novelty children's transport along the way.

Disclaimer: Every country is different, and I had varied experiences moving to Thailand, Vietnam, and Korea. I improved with each move, but here is a list of common mistakes I made along the way.

If you want to learn more about teaching English abroad, [my eBook is available now!](#)



Mistake #1: Underestimating Startup Costs

I genuinely thought I could just “figure it out when I got there.”

I’d read a few blogs, joined a handful of Facebook groups, and absorbed enough confident internet advice to believe everything would be cheap once I landed. Worst case, I’d adjust. People do it all the time, right?

As it turns out, that mindset was... expensive.

Not catastrophically wrong, just wrong enough to quietly drain my bank account while I kept telling myself it was temporary.

What I didn’t budget for

I planned for rent and groceries. I did *not* plan for the long list of costs that hit before life actually settles down and starts resembling a routine.

Things like:

- **Visa runs and document fees**

Application fees, translations, photos, random processing charges that appear out of nowhere—it all comes out of your pocket (unless you find a good school – I did get lucky once and had everything paid for), and usually immediately.

- **Housing deposits (sometimes 2–3 months upfront)**

I was not emotionally prepared for how much cash landlords wanted before handing over the **keys. A large and slightly alarming chunk of my savings vanished in one transaction.**

- **Temporary accommodation**

Hostels and Airbnbs are fine for a few nights. Less fine when those “few nights” quietly turn into weeks. Very much not fine when you’re paying for them while also paying deposits elsewhere.

- **Transportation in the first month**

Commuting to schools, apartment viewings, banks, immigration offices—*before* you know the system, the shortcuts, or which routes are unnecessarily expensive.

- **A delayed first paycheck**

Most schools don’t pay you right away. I worked for weeks before seeing any money, which is manageable only if you’ve planned for it (I had not).

- **Emergency cash when plans fell apart**

A job changed. Paperwork took longer. Housing didn’t work out. Every small delay came with a price tag.

The result

Instead of enjoying my first weeks abroad, I was mildly but constantly stressed.

- Checking my bank balance more often than I checked Google Maps
- Leaning on credit cards more than I’d promised myself I would
- Making fast decisions just to get through the day, not because they were smart long-term

It felt like I was playing financial catch-up before I’d even properly arrived.

What I should have done

This part is obvious now.

I should have:

- Planned for 3–4 months of living expenses, not just one
- Accepted that startup costs are unavoidable, not “worst-case scenarios”
- Set aside a separate “landing fund” purely for setup costs, so everyday spending didn’t feel like a constant low-grade emergency

The lesson

Living abroad *can* absolutely be cheaper over time.

But getting started? Not cheap.

If you plan properly for the upfront costs, everything else feels lighter. You make better decisions, stress less, and actually get to enjoy being there—rather than mentally calculating exchange rates every time you buy a coffee.

Mistake #2: Trusting Recruiters Too Easily

This is one mistake I avoided—but a lot of my friends didn't, so I thought I would add it.

They talked to recruiters who sounded confident, friendly, and helpful. Everything felt reassuring. If someone answered messages quickly and said “don't worry, it's all standard,” it was easy to believe they had your back.

They didn't.

What went wrong

From the outside, everything looked fine. It wasn't until people actually arrived and started working that the problems showed up.

Things like:

- **Vague salary explanations**
Pay was described in broad terms, without clarity on hours, deductions, or what actually hit their bank account.
- **Hidden deductions**
Taxes, housing fees, “admin costs,” or penalties that were never clearly explained upfront.
- **Verbal promises that never made it into contracts**
“You'll get a raise later.”
“Housing will be cheaper than that.”
“We'll sort it out once you arrive.”
None of it was written down.
- **Recruiters being paid by schools—not by teacher outcomes**
Their job was to fill positions, not make sure teachers were financially okay long-term.

The result

Once my friends were on the ground, their options were limited.

- Take-home pay was lower than expected
- Taxes and benefits were confusing or poorly explained
- Walking away felt risky because they hadn't budgeted for a backup plan

A few stayed in jobs they didn't like simply because leaving felt too expensive.

What I should have done (and what I *did* do differently)

Watching this happen made one thing clear: you can't afford to be passive in these conversations.

What actually helps:

- **Ask for net pay, not gross**
What matters is what ends up in your account—not what looks good on paper.

- **Get payment timelines in writing**

When do you get paid? How often? What happens if there's a delay?

- **Budget as if the first offer might fall through**

Having financial breathing room gives you leverage. Without it, you're stuck.

The lesson

Recruiters aren't evil. Most are just doing their job.

But they're not financial advisors, and they're not responsible for your budget. That part is on you.

The more prepared you are financially, the harder it is for anyone to pressure you into a bad deal.

Mistake #3: Not Understanding Local Banking

Thankfully, things are getting better, but...

I fully believed my home bank would “just work” abroad.

I was wrong. Very wrong.

Turns out, banks are extremely patriotic. They love you... as long as you never leave the country.

Problems I ran into

I didn't think much about banking before I left. I figured I'd swipe my card, pull out cash, and deal with the rest later.

“Later” came fast.

Here's what actually happened:

- **ATM withdrawal limits**
I could only take out small amounts at a time, which meant multiple trips and multiple fees. The ATM always won.
- **International fees adding up quietly**
Every swipe, withdrawal, and transfer came with a little fee. Individually they seemed small. Together, they were stealing my lunch money.
- **Difficulty receiving my salary**
Some schools wanted local accounts. Some paid cash. Some “figured it out later.” None of this was explained ahead of time.
- **Exchange rate losses I didn't notice at first**
I thought I was being smart... until I realized the rate I was getting was not the rate I Googled.

The result

Money slowly leaked out of my life in ways I didn't notice right away.

- I lost money every month without realizing why
- I spent hours in bank branches, on hold, or staring at forms I didn't understand
- I genuinely didn't know where my money *lived* anymore

Was it in my home account? A local account? Cash in my bag? Emotionally? No idea.

What I should have done

This one was completely preventable.

I should have:

- **Learned how local banks actually work before arriving**
What documents they require, how long setup takes, and what fees are normal.
- **Opened the right accounts early**
Waiting just made everything harder and more expensive.

- **Created a simple system for my money**

Not complicated—just clear:

- Where I **earn**
- Where I **spend**
- Where I **save**
- How I **move money** between countries without lighting it on fire

The lesson

Money friction abroad is real.

If you don't plan for it, banks will happily take care of the planning *for you*—in their favor.

A little setup upfront saves a lot of money, time, and unnecessary stress later.

Mistake #4: Lifestyle Creep Abroad

Everything felt cheaper.

So I spent like it was.

At first, it didn't feel irresponsible. It felt logical. Meals cost less than back home. Drinks were cheap. Travel was easy. My brain decided this meant I was basically winning at life.

My bank account disagreed.

How it showed up

It wasn't one big splurge—it was a hundred small ones that felt harmless in the moment.

- **Eating out constantly**
“It's only \$5–\$10” adds up fast when it's every meal and you never cook.
- **Weekend trips “because I deserve it”**
Which was true. I did deserve it. Just... not every single weekend.
- **Upgrading apartments too quickly**
I told myself I was investing in comfort. Really, I was upgrading before my finances had caught up.
- **Saying yes to every social expense**
Dinners, drinks, trips, birthdays, random plans. Saying no felt harder than spending money.

The result

On paper, I was making money.

In reality:

- I saved way less than I expected
- I felt broke despite working full-time
- I started confusing “having fun” with “making progress”

I wasn't in debt—but I wasn't moving forward either.

What I should have done

This wasn't about cutting fun. It was about having *some* kind of plan.

I should have:

- **Set spending rules before emotions kicked in**
Decisions made in advance are always cheaper than decisions made at brunch.
- **Defined what “enough” actually meant**
How much fun was enough? How nice was nice enough? I never answered that question.
- **Paid myself first—even abroad**
Savings shouldn't be whatever's left over. That strategy never works.

The lesson

A low cost of living doesn't magically turn into savings.

If you don't tell your money where to go, it will happily disappear on \$6 lattes and "one more trip."

Mistake #5: Having No Exit Plan

I spent a lot of time planning how to move abroad.

I spent almost no time thinking about how I'd eventually leave.

At first, that felt fine. I was focused on the experience, not the ending. But time moves fast when you're overseas, and eventually the question shows up whether you're ready or not.

"What's next?"

What I ignored

I didn't avoid this on purpose—I just assumed I'd figure it out later.

Later came with consequences.

- **Re-entry costs**
Flights home, deposits, setting up life again—it's not cheap to "start over," even when you're excited about it.
- **Currency conversion losses**
Moving money back home cost more than I expected. Small percentages add up when you're converting years of savings.
- **Resume gaps**
Teaching abroad is valuable, but only if you know how to frame it. I hadn't thought about that at all.
- **Savings goals beyond "getting by"**
I was surviving comfortably—but I wasn't building toward anything specific.

The result

When I started thinking about leaving, it felt heavier than it should have.

- I felt anxious about what came next
- I stayed longer than planned partly because leaving felt expensive and scary
- I compared myself to friends back home and felt behind financially

None of this was because teaching abroad was a mistake. It was because I hadn't planned for the *after*.

What I should have done

I didn't need a perfect plan—just a direction.

I should have:

- **Defined a financial endgame**
What was I actually trying to get out of this experience?
- **Set simple milestones**
Savings targets. Skills gained. A rough timeline. Nothing extreme—just something to aim for.

- **Treated teaching abroad as a chapter, not a trap**

An amazing chapter—but still one with a beginning and an end.

The lesson

Freedom comes from options.

And options come from planning—even loose, imperfect planning.

What I Wish I'd Had Back Then

Looking back, I didn't need complicated spreadsheets or extreme budgeting rules.

I needed three things:

- **Clarity** about where my money was going
- **A system** that worked across countries
- **Confidence** that I wasn't quietly messing things up

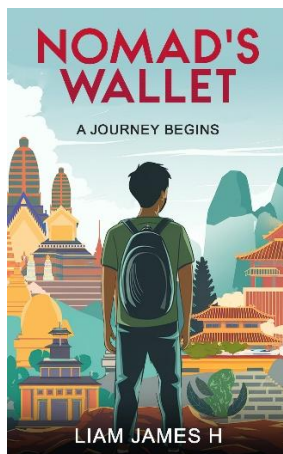
That's why I created **Nomad's Wallet**.

It's built specifically for people living and working abroad who want to:

- Stop stressing about money
- Build real savings while overseas
- Have a clear plan for what comes next—without killing the experience

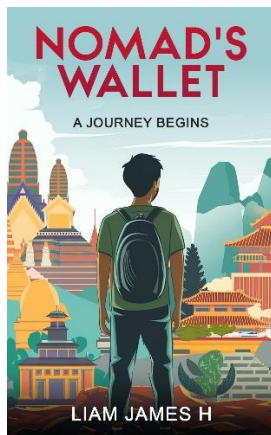
If this guide resonated with you, Nomad's Wallet is the next step.

You don't have to learn all of this the hard way. I already did.



None of these mistakes ruined my experience abroad—and that's the part I want to be clear about. Teaching English overseas gave me freedom, perspective, confidence, and a life I genuinely loved for a long time. The financial missteps just made everything harder than it needed to be. With a bit more planning and better information, the same experience could have been calmer, cheaper, and far less stressful. If you can learn from my miscalculations instead of repeating them, you'll arrive with more confidence, make better choices, and actually enjoy the life you worked so hard to build abroad.

If you want more real travel stories—or practical ways to make money while you travel—check out my [eBook *Nomad's Wallet*](#).



And if you're specifically curious about teaching English abroad, my [eBook *So, You Want to Teach English Abroad* breaks it all down from the start.](#)

