



MONEY MATTERS

A (Survival) Guide to your finances while on JET

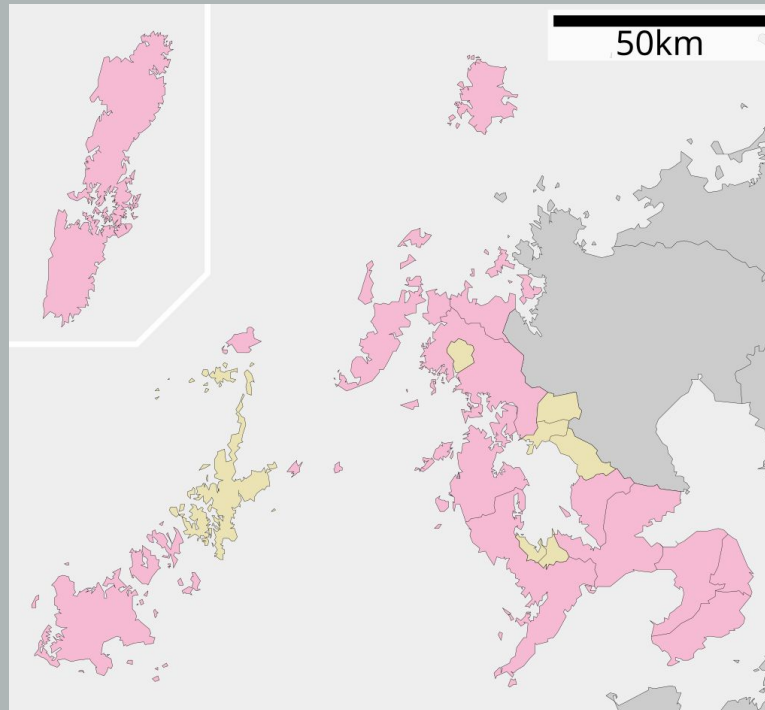
DISCLAIMER

All financial topics that will be covered in this presentation should not substitute advice from real, qualified financial advisors and how you would like to proceed going about your finances.

Our office is not legally certified to speak about tax advice and we urge you to speak with a certified tax agent regarding your personal tax situation once you arrive in Japan. Everything that will be said in this PowerPoint is of the presenters' own opinions and personal experiences.

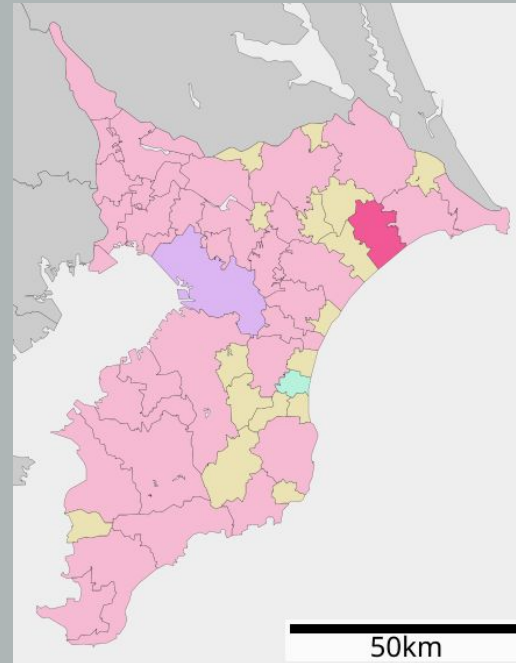


La'Nasia

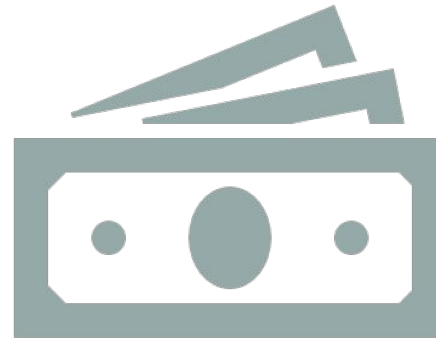


- 4th year JET in rural Nagasaki Prefecture
- Junior High School ALT
- Hometown: Nashville, TN

Sabrina Greene



- 4th year JET in rural Chiba Prefecture
- Junior High School ALT
- Hometown: Columbia, MD



**HOW MUCH MONEY SHOULD I
BRING WITH ME?**

For Your First Month on JET...

- Main expenses to keep in mind when planning how much you need to bring:
 - First month's rent payment (and Key Money if applicable)
 - Internet and Cellphone setup
 - Groceries
 - First month of utilities (gas, electric, and water)
 - Misc. purchases (new clothes, furniture, home amenities, medicine, etc.)
 - Car insurance and payment (if applicable)
 - Commuter Pass/Commuter expenses (if applicable)



Recommended Amount to Bring?

Considering the expenses in the previous slide, we suggest the bringing following amounts with you to Japan:

- **\$2,500 to \$3,000** for those who will not need to worry about purchasing a car
- **\$3,500 to \$4,000** for those who may be purchasing a car at their placement.

****Please note that these are only suggestions; the amount you should bring depends on your situation. We recommend communicating with your CO to find out more details.***

How can I bring my money to Japan?



**For Japanese Yen in Cash
- #1 recommendation is to
order your money at your
bank!!!**

Cheaper, no hassle for a
minimum amount to
exchange to get the best
rate.



**If using Credit Card,
speak to your bank
about International
Fees and ATM Fees**



***Charles Schwab High
Yield Savings and
Investor Checking
Account***

Best to build your savings while on the program
& Debit Card can be used at any Combini ATM w/
no international fee + reimbursed ATM fees.

REMUNERATION AND JAPANESE BANKS





Remuneration (aka, your Paycheck!)



- You receive paychecks once a month.
- From your remuneration, you are responsible to pay for the following:
 - Income and Residence Tax
 - Health Insurance Premiums
 - Employment Insurance
 - Pension Plan

**For insurance and pension plans, the costs you are required to pay are typically deducted from your paycheck before you receive it.*

What are Japanese Banks Like?

National Banks Vs. Local/Regional Banks

National Banks: *Japan Post Bank, Mizuho Bank, MUFG Bank, Mitsui Sumitomo Bank*

Regional Banks: *Juhachi-Shinwa Bank (Kyushu/Nagasaki Pref.), Chiba Ginko (Chiba Pref.), Bank of Yokohama (Yokohama, Kanagawa Pref.)*

***Banks are open Mon – Fri. Most banks are not open on the weekends & and will have limited hours of operation to use bank branch ATMs.**

What are Japanese Banks Like?

- **Bank ATMs**

- Find them at branches of your bank— or at convenience stores! Convenience store ATMs are most often from national banks, but you may find sometimes find local/regional bank ATMs.
- International Debit/Credit Cards can be used at ATMs; keep note of transaction & withdrawal fees.
- As mentioned, **be mindful of the hours of operation** as some ATMs will not allow you to complete foreign transactions after a certain time.



Cash Card, Debit/Credit Card, Passbook, and Mobile Banking

Cash Card:

- Used specifically for cash transactions only at an ATM (Withdrawing and Depositing physical cash)

Debit/Credit Card:

- Functionally works the same as in the United States, but please know that it's rather difficult for JET Participants to obtain a credit card. We recommend a debit card!

Passbook:

- A mini booklet used to track all your transactions. You can also use your Passbook for deposits or withdrawals.

Mobile Banking:

- Mobile banking = an app for your phone to keep track of your finances. Different banks have different apps/systems. Some banks may have opportunities for you to earn “bonus cash” at certain stores/vendors.



EVERYONE'S FAVORITE TOPIC: TAXES!!!

Yay...



What are You Expected to Pay?

Two main taxes you are liable for paying in Japan:

- 1) ***Personal Income Tax***
- 2) ***Municipal/Residential Tax***

***As US citizens, we are unfortunately not eligible for tax exemption in Japan, so you will need to pay the Personal Income Tax. All JETs, regardless of their country of origin, will be required to pay Municipal/Residential Tax.**



For your Personal Income tax, make sure to speak to your CO and obtain your “Statement of Earnings”* so that you know how much you will pay in taxes and where to make your payment. For your Municipal/Residential tax, it can either be deducted monthly from your remuneration or you will receive a bill around June for the entire year.

*Called Gensen Choushuu Hyou (源泉徴収票) in Japanese

Filing for U.S Taxes

- **Before leaving for Japan or once you Arrive in Japan, make sure to send the IRS a Form 8822!!!**
 - Extremely important as it tells the IRS that you are living in Japan and will be filing your taxes from Japan and not in the US.
- Also, please note: if you have the **equivalent of \$10,000 USD** or more in a foreign bank account, **you must declare it via a form called FBAR.**

To file U.S. Taxes, we recommend using **TurboTax** if you do not have a complicated tax situation (i.e stock & cryptocurrency trading, secondary income, personal business expenses, etc).

Other Options

- IRS FreeFile
- TaxAct
- OnLine Taxes (OLT)

Please consult with a tax expert/specialist in the United States should you have specific questions related to your current finances or tax situation.

**JET Program USA is not liable to any financial loss incurred by the applicant with this advice. All participants are responsible for obtaining information regarding their personal tax situation*

Filing for U.S Taxes

One source US JET Program participants commonly reference when completing their US taxes is the [Kumamoto Prefecture JET Tax Guide](#).

Up-to-date information is now available via Akita AJET as well! You can access their guide via this link:

[Akita JET Wiki - Tax Guides](#)

The Chiba Thousand Leaves Wordpress also has helpful information. Please access it here:

[Chiba Thousand Leaves - Tax Guide](#)

*Note that these guides are unofficial guides and we encourage you to still seek advice from a tax professional!

**JET Program USA is not liable to any financial loss incurred by the applicant with this advice. All participants are responsible for obtaining information regarding their personal tax situation*

A collage of travel-related items. In the center is an open passport with two stamps: a circular one from Cape Town dated 2014-01-09 and a rectangular one from Cape Town dated 2014-10-24. Below the passport are several Euro coins (1, 2, and 5) and two Euro banknotes (5 and 20). To the left is a map showing parts of Africa and Europe. To the right is a pair of sunglasses. At the bottom right is a black wallet. The title 'BUDGETING FOR JET' is overlaid in large white letters.

BUDGETING FOR JET

Tips and Tricks on how to go about your money during your stay in Japan



Bank Tip Corner!

- Japan Post Bank Account (great secondary bank option!)
- Conbini ATM's: Can also use your Cash Card to withdraw/deposit cash if your bank branch is supported.
- Your bank's Passbook is a great way to monitor how much you are spending and can inform your budgeting needs.
- Depending on your placement, utilities can be automatically deducted from your bank account.
- More information for banking can be found in CLAIR's GIH (<https://jetprogramme.org/en/gih/>)



Currency Exchange Literacy 101



**Best to know when the Yen
is at a good rate to send
money home**

As of 6/02/2025, the Yen is
143.39 per \$1 (Good for USD to
Yen, but scary for Yen to USD)



**Phone Apps to Monitor
Currency Exchange**

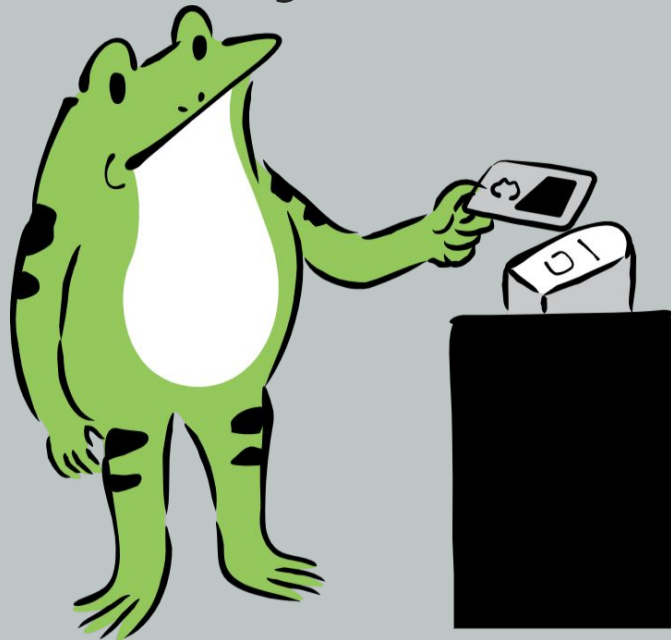
Xe Currency Converter
MyCurrency
Forex Currency Rates



**Sending money back
home: Wise App (formally
TransferWise)**

Intuitive, easy, and offers best exchange
rate to send money home from your JP
Bank directly to your US account.
Will need your MyNumber Card (Japan's
version of SSN) to verify your account.

Point Cards and Mobile Payment



Many places in Japan have point cards that you can use to help save money (that may also include your local grocery store!)

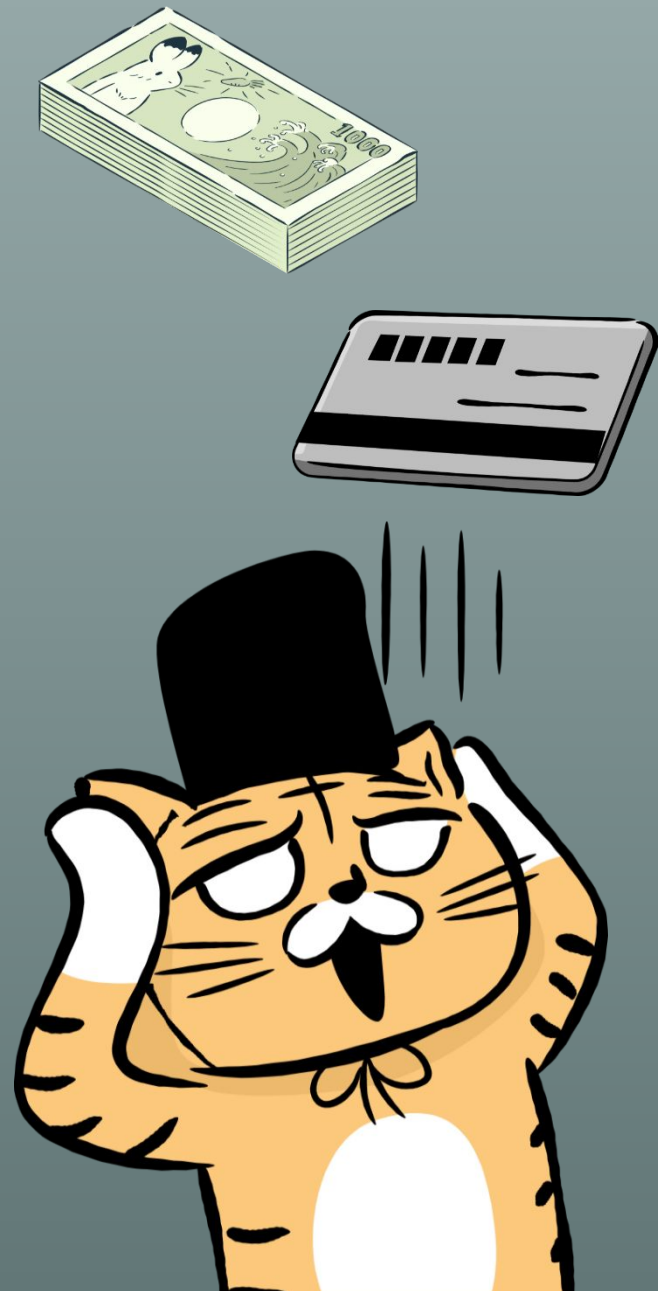


Most popular
Mobile Payment
App in Japan is
PayPay

Many places accept PayPay for payment - they may even have campaigns to earn points/save money. Other apps include **LinePay** and **R-Pay (Rakuten Pay)**



Suica, Pasma, Icosa: While they are primarily transportation passes (i.e for the train or bus), they can also be used for payment at convenience stores, vending machines, or any other store that offers IC Card Payment!



Cash vs. Card: Which is best to use?

Japan is still a cash-based society but has started to slowly move towards accepting card payment (especially since COVID-19 IC/Contactless Payment!)

It is still best to always carry cash with you as small local shops and restaurants will only accept cash. This is more pertinent to those of you who will live in the countryside!

Thrifting/Reuse Shopping ✨Wonderland✨

- No need to buy everything new! Reuse shops are your friend :)
 - Second Street
 - Off House (Bookoff, Modeoff, Hardoff, etc.)
 - TreFac
- You can get everything from appliances, dishware, and furniture to clothes, books, musical instruments, and hobby goods
- Everything is usually in great condition



Real Life Snapshot





合計

支出 ¥ 278,191 残り ¥ 0
予算を設定する

カテゴリー別支出

食費	¥ 40,616	残り ¥ 0
JLPT	¥ 34,800	残り ¥ 200
Therapy	¥ 26,982	残り ¥ 3,018
Self Love	¥ 25,597	
Doctor	¥ 25,488	残り ¥ 0
外食	¥ 19,841	残り ¥ 0
Car 保険	¥ 15,440	残り ¥ 560
オンライン Shop	¥ 12,082	
Clothes	¥ 11,058	残り ¥ 3,942

友からcash貰った	¥ 10,350	
GIFTS 4 友	¥ 9,408	残り ¥ 5,592
Work	¥ 8,531	残り ¥ 1,469
House/掃除	¥ 7,292	残り ¥ 0
Gas Bill	¥ 5,189	残り ¥ 2,811
Electric	¥ 5,071	残り ¥ 9,929
Driving	¥ 4,705	残り ¥ 795
Internet	¥ 4,180	残り ¥ 20
毎月 Subs	¥ 4,160	残り ¥ 440
Water Bill	¥ 3,410	残り ¥ 90
Phone Bill	¥ 2,291	残り ¥ 1,209
Go Out	¥ 1,700	

すべて 新着順 残高

2025.04.28	カード	- ¥ 37,000	¥ 223,663
2025.04.28	カード	- ¥ 30,000	¥ 260,663
2025.04.28	自払 ラクテンカード* サー	- ¥ 184,906	¥ 290,663
2025.04.28	ガス 武雄ガス	- ¥ 5,189	¥ 475,569
2025.04.28	自払 D F. ラクテンモバ*	- ¥ 2,291	¥ 480,758
2025.04.25	水道 水道料金	- ¥ 3,410	¥ 483,049
2025.04.21	JET Remuneration	¥ 261,932	¥ 486,459
2025.04.04	RT (PAYPAY)	- ¥ 10,000	¥ 224,527
2025.04.03	電気 デ*ントウ 03カ*	- ¥ 5,071	¥ 234,527
2025.04.01	受取利子	¥ 170	¥ 239,598

Q&A SECTION



Ask any
questions that
you have! 😊



Thank you for Attending!



Helpful Links for Reference:

- **General Information Handbook:** <https://jetprogramme.org/en/gih/>
- **JET Program USA: Unofficial Tax Guide:**
<https://jetprogramusa.org/wp-content/uploads/2025/03/2025-US-Taxes-Guide.pdf>
- **Kumamoto Tax Guides:** <https://kumamotojets.weebly.com/usa-tax-guide.html>
- **AJET Akita Tax Guides:** https://akitajet.com/wiki/Tax_Guides

