

MONEY MATTERS

How much cash should you bring from home?

Cash is mainly used for tipping, small item purchases, water bottles, and emergencies. A minimum recommended amount to bring is \$100 – \$200 USD in cash; \$250-\$300 is optimal. Small bills (\$1 and \$5) are best, allowing you to keep a minimal amount of cash on your person. You will find about \$40 in small bills, including twenty \$1 bills, quite useful. Israelis prefer not to have bills larger than a twenty (\$20). If you plan to buy large quantities of souvenirs, use your credit card for those purchases to minimize the amount of cash you will require while touring.

Determine your personal spending budget *before* your trip. Expenses over and above a “typical” all-inclusive tour may include:

- Souvenirs and gifts
- Lunches at \$10-\$15 a day per person (Note: protein bars or other snacks from home may be adequate for some, due to the hotels’ massive breakfast and dinner buffets).
- About \$5 a day for snacks or beverages (coffee, tea, water, cold drinks, etc.)
- Tips for baggage handling at airport and restaurants; the standard tip is \$1 per bag.
- A few shekels for the use of restrooms at some of the touring sites.

Purchases

DO NOT USE A DEBIT CARD for major souvenir purchases such as jewelry. Consider a possible scenario - you buy a \$200 silver bracelet, you return home and find out it's fake. You call the bank and much to your dismay, you’re told your cash has already been transferred because you used a debit card. Using a regular CREDIT CARD, the payment by the bank can be postponed until an investigation is completed.

Accounting

Be sure to keep your purchase and exchange receipts for accurate expense accounting. Israeli tourists can qualify for a V.A.T. refund. V.A.T. is at 17 percent “Value Added Tax” that is added on to most purchased merchandise. Upon departure, they can apply for a tax refund for all individual purchases that exceed 400 Israeli shekels (including the V.A.T.).

Credit Cards and Checks

Major credit cards such as **Visa, MasterCard, Discover, and American Express** are accepted at most Israeli businesses. Leave all unnecessary credit cards at home for protection in the unlikely event your wallet is stolen.

Before you leave home, find out the exchange rate and any additional usage fees determined by your credit card provider. You should also know your four-digit debit card PIN; chances are you will need it. Additionally, call the 800 number on the back of your card and inform your card company that you will be using your card overseas. This will help avoid the unfortunate event of having your card rejected when making a purchase. It will also help to avoid a potential temporary suspension due to suspicious fraudulent activity.

Travelers' checks are not recommended and are usually not accepted; you can cash traveler's checks at hotel front desks, but plan on paying a small fee. Some businesses will accept **U.S. checks**, so you may want to bring a checkbook with you. Foreign currency of all kinds may be exchanged at the airport, banks, post offices, most hotels, and licensed exchange agencies in major cities. The rates vary from place to place, and banks charge a commission. Credit cards usually provide the best exchange rate.

Changing USD to Israeli Currency and Bank Withdrawals

Some travelers prefer to avoid the hassle of exchanging money. Since United States currency is accepted throughout most of Israel (with some exceptions), having Israeli shekels is not essential. Local currency, however, does yield better prices. Check online for the current exchange rate from USD to NIS (New Israeli Shekel). Understand that storeowners and service providers are not *required* to accept foreign currency and will often provide change in Israeli shekels—even if the payment was made in foreign currency.

Utilizing a **DEBIT/ATM CARD** from your home bank will enable you to extract cash at most ATM machines in Israel. ATM machines are the fastest, easiest way to change money at the best rates. If you access an ATM, be prepared to pay a modest ATM fee. Look for ATMs with posted international flag decals and images of foreign debit cards. Note: ATMs are not restocked during Shabbat or on Jewish holidays.

You can withdraw local or foreign currency at banks which accept credit cards, and you will generally find ATM machines just outside the bank entrance. BANKING HOURS: Banks are generally open from 8:30 AM – 12:00 PM Sundays through Fridays, and Jewish holiday eves; they are also open from 4:00 PM – 6:00 PM on Sundays, Tuesdays, and Thursdays. All banks are closed on Shabbat and Jewish holidays. Try to avoid banks on Sundays; exchange fees are much higher due to the lack of world currency trading on Sundays.

Israeli Currency

Israel's official currency is the **New Israel Shekel (NIS)** or "shekel" for short. Click on the link of your country to find out the current exchange rate: [United States](#) or [Canada](#).



ISRAELI BANK NOTES

Bank notes are available in the following denominations: 20 NIS, 50 NIS, 100 NIS, & 200 NIS.

How much are Israeli bank notes worth?

Based upon an average conversion values of 3.5 NIS (shekels) to \$1, here are the approximate USD values:

20 NIS = \$5.70	50 NIS = \$14.30
100 NIS = \$28.50	200 NIS = \$57.00

ISRAELI COINS

Israeli coins are available in silver **shekels (NIS)** and gold **Agorot**. 100 "agorot" is equal to one shekel. Be aware that even 10 agorot is worth less than 3 cents! You'll save time if you pull out just your silver coins (and ½ NIS when appropriate) for purchases.

- Silver **shekel** coins come in denominations of 1 NIS, 2 NIS, 5 NIS, **10 NIS** (gold with silver border), and the gold **½ NIS** is equivalent to **50 agorot**.
- Gold **agorot** coins are available in denominations of 1, 5, 10, and 50 (½ NIS).

How much are Israeli coins worth?

Based upon an average conversion values of 3.5 NIS (shekels) to \$1, here are the approximate USD values:

1 agorot = \$.003

5 agorot = \$.015

10 agorot = \$.03

½ NIS = \$.14

(1/2 NIS = 50 agorot)

1 NIS = \$.29



2 NIS = \$.57

5 NIS = \$1.42

10 NIS = \$2.85

Customary Tipping

If you are on a group tour, you most likely paid for the bulk of your tips up front. *These include tips to your tour guide, bus driver, and hotels. Be sure to consult with your travel arranger regarding which tips have already been paid and which you may need to add. Consider tipping generously for great service; making a living in Israel is difficult.

Baggage Handlers at airport: For basic baggage handling, the standard tip is \$1 per bag. If you need special service or assistance (such as expedited handling at curbside check in at the airport), an extra \$1 per bag or a flat \$5 – \$10 (for several bags) is reasonable and acceptable.

*Tour Guide: If you are part of a prepaid tour group, and your tips were *not* included, prepare to tip your guide between \$6 – \$7 per day. A guide whom you hire directly has no expectation of a tip. A private guide hired through a company or service does NOT receive the full amount you paid and should be tipped. The going rate is \$8 – \$10 per person per day.

*Vehicle or Bus Driver: If tips were not included on your prepaid tour, tip your bus driver \$4 – \$5 per person per day. On a private tour, you would want to tip your driver \$4 – \$6 per person per day.

*Hotels: Tipping \$1 – \$1.50 per day for the hotel to be divided between the front desk, housekeeping, and restaurant staff.

Restaurants: Tipping at Israeli restaurants is similar to the U.S.; it is based on the level of service received - 10% – 15% is standard. Make sure to check your receipt; sometimes, it will say, “10% service fee included.” In this case, a tip is unnecessary.

Taxi Drivers: Do not tip taxi drivers in Israel. Pay only what the meter shows unless the cab driver is handling baggage for you.