

Foreign Currency Exchange: Tips To Know



Money may make the world go 'round, but one currency won't work across the entire globe. With many countries using a unique style of money, it's vital you understand the foreign currency exchange rates when you're traveling or doing business internationally.

Below are some tips and insights that can be advantageous when exchanging U.S. money for popular foreign currencies like the Australian Dollar, Canadian Dollar, China Yuan, Hong Kong Dollar, or Taiwan Dollar

1 Be aware of exchange rates:

Foreign exchange rates are ever-changing. The following factors can impact these rates:

- The purchasing power of a currency
- Inflation
- Supply and demand
- Import and export ratios
- Foreign investment
- Fiscal policy

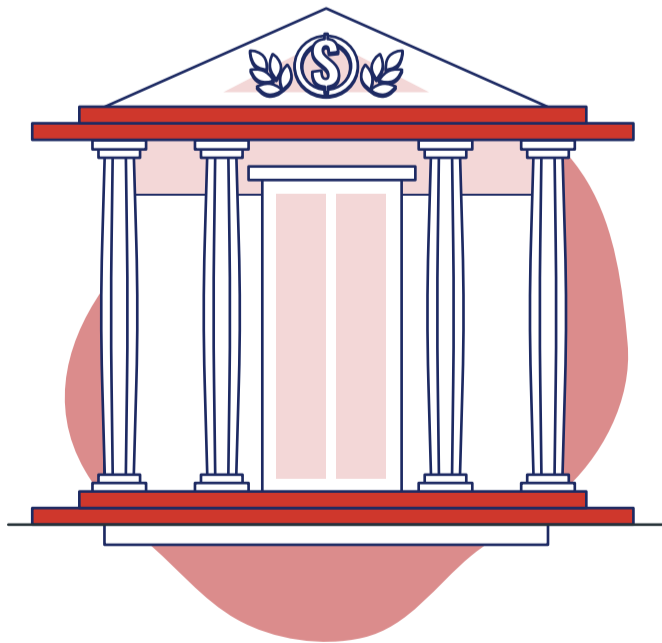


2 Factor in currency conversion fees:

There's generally an extra cost tacked onto currency conversions, meaning this could impact the amount of cash you truly are able to pocket.

3 Get cash at your bank before traveling or doing business:

Exchanging your money before you travel or complete a business transaction allows you the flexibility to shop around for rates before making your final conversion decision.



4 Always exchange money using your bank:

Airport kiosks, hotels, and tourist centers often offer the worst exchange rates, losing you **around 15% of the cash** you need.¹

If you need to swap out foreign currencies for U.S. money, Cathay Bank can help. Our foreign currency exchange services make it easy for you to convert any finances to the desired currency type, personalizing your foreign exchange solution to fit your unique needs.

Manage global payments and mitigate foreign exchange risks by partnering with Cathay Bank for your currency requirements.