Bank account

Why is a bank account important?

In Germany, monthly payments such as rent, bills and health insurance fees are usually paid via bank transfer, not in cash. Hence, we advise you to open a bank account at a German bank, *Sparkasse* or *Postbank,* for the time of your stay.

Most banks offer special bank accounts for students which are often less expensive. Since the fees and conditions vary from bank to bank, please compare several offers and choose the one which suits your demands best.

Open up a bank account

In order to open up a bank account, you will need the following documents:

- valid passport or an equivalent proof of identity
- valid residence title
- your tax identification number of your home country
- certificate of residency
- certificate of enrolment/ of study of Heidelberg University

Advantages:

A German bank account offers you the following advantages. You can:

- withdraw cash from an ATM with your cash card (*"EC-Karte"*). Most banks do not charge a fee for that, but conditions may vary when you use an ATM from a different bank.
- pay your bills etc. by transferring money to other bank accounts using money transfer forms (*"Überweisungsformular"*) or the online banking system of your German bank.
- set up scheduled money transactions (*"Dauerauftrag"*) in order to pay for regular running expenses (e.g. your room rent).
- Give direct debit authorizations (*"Lastschrift-Einzugsermächtigung"*) for regular running expenses (e.g. phone bills and health insurance contributions), so that the payee can directly debit the amount from your account.
- receive money (salary, benefits, etc.).
- pay your semester fees in the „Teachings, Studies, and Research" (LSF) portal using the direct debit system and by this way, re-enrol for the upcoming semester (*"Rückmeldung"*).