Bank account

Why is a German bank account important?

In Germany, monthly payments such as rent, electricity bills and health insurance contributions are usually made by bank transfer or direct debit rather than in cash. Hence, we advise you to open a current account at a German bank for the time of your stay.
Most banks offer special current accounts for students which are often less expensive. Since the fees and conditions vary from bank to bank, it is advisable to compare different offers or seek individual advice before choosing an account.

How can I open a bank account?

In order to open up a student current account, you will usually need the following documents:

- a valid passport or an equivalent proof of identity
- a certificate of enrolment from Heidelberg University
- a certificate of registration from the local registration office
- a valid residence permit (if required)

Depending on the bank, you may be required to provide additional documents, such as your tax identification number from your home country.

Advantages of a German current account:

A German current account offers the following benefits. You can:

- withdraw cash from ATMs using your Girocard (debit card). Withdrawals from your own bank's ATMs are usually free of charge, while using ATMs operated by other banks may incur a fee of several euros.
- pay bills by transferring money to another bank account, either using a paper transfer form (*"Überweisungsformular"*) or your bank's online banking service.
- set up standing orders (*"Dauerauftrag"*) for regular fixed payments (e.g. your rent).
- authorise *SEPA Direct Debits* (*"Lastschrift-Einzugsermächtigung"*) for recurring payments, including variable amounts (e.g. phone bills and health insurance contributions), allowing the payee to collect payments directly from your account.
- receive payments (salary, scholarships, or other income).
- pay your semester fee by bank transfer and re-enrol for the next semester (*"Rückmeldung"*).