

# FINANCIAL MATTERS



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## BLOCKED ACCOUNT

### **Most students from non-EU countries need a blocked account.**

- It serves as sufficient credit (approx. €10,000 per year) to cover living expenses for the stay in Germany.
- It may only be closed with consent of the immigration office Bonn.
- Check the website of the [German Federal Foreign Office](#)

## OPENING A BANK ACCOUNT

### Why open a bank account in Germany?

- easy money transfer within Germany (e.g. rent, university fees, receiving funds, etc.)
- withdrawing cash from ATMs
- necessary to receive a scholarship



# OPENING A BANK ACCOUNT

## What do you need?

- passport / ID
- confirmation of your registration with the city
- tax identification number (“*Steuer ID*”)
- student ID or proof that you are studying in Bonn



## OPENING A BANK ACCOUNT

- some banks offer accounts free of charge for students, otherwise expect fees of approx. €5.00/month
- some banks only allow you to withdraw cash from their ATMs (or their partners' ATMs) free of charge
- make an appointment with an English-speaking employee / choose an online bank

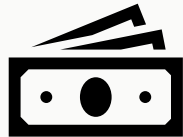


# MANAGING FINANCES – BUDGETING

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## How to stay in control of your finances:

- know how much money you have in your account
- get a feel for the average costs of living in Germany
- know your expenses, adapt your lifestyle if necessary





# MANAGING FINANCES - BUDGETING

- estimates on average living costs per month differ quite heavily, approx. €800 – €1,000
- **Plan your finances from the start on!**
  - know your true expenses (irregular and unexpected payments, e.g. semester fees, broadcasting fee)
  - How much rent do you pay? Groceries?
  - Know your resources and check your bank account!

Monthly expenses	Amount
Rent	€250-560
Food	€200
Laundry, clothes, toiletries	€80
Health insurance	€110
Books	€40
Phone, hobbies, sporting activities	€90
<b>TOTAL</b>	<b>€770-1,080</b>

# MANAGING FINANCES - BUDGETING

Budget overview - Example						
	April	May	June	July	August	September
<b>Income</b>	800,--	800,--	800,--	800,--	800,--	800,--
<b>Fixed costs</b>						
Rent	300,--	300,--				
Running costs	30,--	30,--				
Health insurance	120,--	120,--				
Other insurance (Liability insurance, ...)	8,--	8,--				
Communication (Internet, Phone, ...)	35,--	35,--				
GEZ	18,--	18,--				
Contracts with Netflix, Sky, Spotify, ...?	15,--	15,--				
Others?	...	...				
<b>Subtotal</b>	526,--	526,--				
<b>Variable costs</b>						
Food	150,--	165,--				
Hygiene products	35,--	25,--				
Clothes	40,--					
Books & study material	30,--					
Leisure	40,--					
Coffee on the way	12,--					
Others?	...					
<b>Subtotal</b>	307,--					
<b>Total</b>	833,--					
<b>Surplus/Minus</b>	-33					
<b>Extra costs (e.g. once in a semester)</b>						
Semester fee	320,--					
University's sports course	20,--					

## Budgeting templates and apps:

- [Goodbudget](#)
- [Money Manager](#)
- [Bluecoins Finance & Budget](#)
- [YNAB](#) (1 year trial for students)

Be honest to yourself.  
Don't forget fees for Netflix, Sky, etc. and your pocket money. Write it all in your list!

# MANAGING FINANCES - BUDGETING

## Use the university services available to you!

- Hungry for lunch? → [Canteen](#) (“Mensa”)
- Books needed? → [Uni library \(ULB\)](#) or [city library](#)
- Want to work out? → [University Sport](#) (“Hochschulsport”)
- Software packages? → [HRZ](#) (“Hochschulrechenzentrum”)

## Need a bicycle?

- get a used bike at special flea markets for bikes  
e.g. [“Gebrauchtfahrradmarkt”](#) by AStA / ADFC
- [Bike House Bonn](#)
- nextbike → [CAMPUSbike Bonn](#)
- if something breaks: Repair Cafés, open workshops



## Know where to get groceries for little money.

- discounter super markets
- keep an eye out for offers
- [Foodsharing and “FairTeiler”](#)

## How to finance your studies

- savings or support by parents and family
- loans
  - have to be paid back with interest (“Zinsen”)
  - international students from non-EU countries generally cannot get a loan
- student jobs
  - different opportunities: gastronomy, student assistant jobs, etc.
  - preparation for career entry in Germany at [iStart Career Program](#)
- scholarships

# SCHOLARSHIPS

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## What is a scholarship?

- financial support for your studies, which is not required to be paid back
- seminars and meetings with other scholarship holders, journey to learn new languages etc., big and interesting network
- **BUT:** being a scholarship holder does not automatically mean that there is no need to get a job

## Which types of scholarships?

### *a) ideologically neutral organizations*

- [Deutschlandstipendium](#)
- [Studienstiftung des deutschen Volkes](#)

## ***b) political organizations***

- [Konrad Adenauer Foundation KAS](#) (CDU) → conservative
- [Friedrich Ebert Foundation FES](#) (SPD) → left, middle
- [Friedrich Naumann Foundation FNS](#) (FDP) → liberal
- [Hans Seidel Foundation](#) (CSU) → conservative / Bavarian CDU's sister party
- [Heinrich-Böll-Stiftung](#) (Bündnis 90/Die Grünen) → Green Party
- [Rosa Luxemburg Foundation](#) (die Linke) → Left

you don't have to be member of a political party to obtain the scholarship but you should represent the main values of the political direction



## ***c) religious organizations***

- [Cusanuswerk](#) (Catholic)
- [Catholic Academic Exchange Service](#) (Catholic)
- [Ernst Ludwig Ehrlich Scholarship Fund](#) (Jewish)
- [Protestant Academic Foundation](#) (Protestant)
- [Avicenna Studienwerk](#) (Muslim)

## ***d) others***

- private foundations

## Database – Which scholarship fits me?

- [DAAD's scholarship data base](#) (DAAD is the German Academic Exchange Service)



Refine your selection

Keyword or programme title

Programmes for

-- No restriction --

Country of Origin ?

-- No restriction --

Subject

-- No restriction --

Intention

-- No restriction --

DAAD funding programmes only

**REFINE YOUR SELECTION »**



## How can I apply for a scholarship?

- check the websites for steps of the application, dates, conditions, etc.
- see if you can apply online
- sometimes you have to send a written application
- usually they need several documents from you (CV, certificates, job references etc.), sometimes a letter of recommendation is required

**THANK YOU FOR YOUR ATTENTION AND  
HAVE A GREAT START IN BONN!**