



Bank Account – Methods of Payment

Your salary or fellowship payments are usually deposited directly into your bank account and bills such as rent, electricity or insurance are often paid from your account by automatic transfer. Therefore, it is generally necessary to have a bank account (current account or Girokonto) at a local bank during your stay in Heidelberg. Because different banks charge different monthly fees, we recommend that you investigate the accounts offered by various institutions to find the kind of account and services that you need at the best price.

- ▶ When you open your account, you will receive a so-called EC Card (EC-Karte) with which you can withdraw money from your account at any automatic bank machine. Such withdrawals are generally free of charge at bank machines belonging to your own bank. You can deposit and withdraw money at any time from a current account or Girokonto.
- ▶ It is possible to set up a banker's order (Dauerauftrag) so that a set amount of money is transferred from your account at regular intervals (e.g. your monthly rent payments can be transferred automatically by setting up a Dauerauftrag from your account).
- ▶ You can also transfer money to other accounts by using a transfer form (Überweisungsformular).

Although it has become very common to pay for goods and services in Germany with an EC Card or credit card, smaller amounts are often still paid in cash. The cards that are accepted by a store or restaurant are often shown on the door or front window.

Opening a Bank Account

A bank account must be opened in person after you arrive in Germany. Normally you will need the following documents to open an account:

- Passport or similar identification document
- Confirmation of residency (Meldebescheinigung) from the city in which you live (or a rental contract, reservation confirmation from a landlord or at least your address for the first few days in Germany)
- Confirmation from your institute or a similar letter from the University stating that you will be living here for more than 3 months and confirming your status as a visiting scholar at Heidelberg University.

For the exact regulations please check with your bank.

You can find more information about various types of bank accounts, about online banking, EC cards and credit cards as well as various transactions such as a banker's order or automatic transfer (Dauerauftrag) or direct debit or automatic deduction (Lastschriftverfahren) on the internet pages of EURAXESS Germany <http://www.euraxess.de> or of How to Germany <http://www.howtogermy.com>. If you would like to put some money aside, it is a good idea to open a savings account (Sparkonto). Depending on your bank, the interest on a savings account may vary. The bank personnel will be happy to advise you. In general, banks in Heidelberg are open Monday to Friday from 8:30 am to 12:30 pm and from 2 to 4 pm.