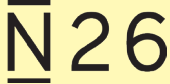




# Bank accounts

In order to have your salary paid or transfer your rent, it is often necessary to set up a German bank account.

It is possible to open an account at a local branch bank or with an online bank. A branch bank offers the advantage of having a local contact person, but can be associated with higher costs and sometimes with a longer processing time. Setting up an account with an online bank is relatively quick and easy.

The following table lists some possible options:

	N26	Comdirect	DKB
			
Account fee	Free of charge	Free of charge	Free of charge
Identification	Video/postal identification depending on the identification document/country of origin	Postal identification only	Video/postal identification
Language	English website Customer service in German and English	No English website Customer service in German and English	No English website Customer service available in English upon request
Required documents	Registration certificate and identification document required	Registration certificate and identification document required	Residence permit and identification document required
Special requirements	Smartphone		
Withdrawals	3 to 5 free withdrawals per month within Germany, free withdrawal in Europe	Free withdrawal at Cash Group ATMs	Free withdrawal at all ATMs with a visa sign, Note: minimum withdrawal amount € 50
Creditworthiness check	No creditworthiness check required (credit account, no overdrafts possible)	Creditworthiness check required for accounts with overdraft facility	Creditworthiness check required
Cards	Maestro card and Mastercard credit card (both free of charge)	Debit card and visa credit card (both free of charge)	Debit card and visa credit card (both free of charge)
Processing time until you receive your IBAN	Immediately	Approximately 10 days after submitting documents	Approximately 10 days after submitting documents
Account application	↗online	↗online	↗online

There are also a number of branch banks in the city centre. The advantage is that your IBAN can usually be communicated directly and you do not have to wait for a letter. However, you should not make a bank transfer if the credit and document checks have not yet been completed.

Note: Depositing money in a German bank account can be quite expensive. If you only need the bank account in order to transfer your rent to the guest house of Leipzig University, you can also deposit money at the Bundesbank Leipzig at Karl-Liebnecht-Straße 141 A, 04275 Leipzig. From 9 am to 1 pm on Monday to Friday you can pay money into a Bundesbank account there for only three euros.

## Legal notice and disclaimer

This flyer containing information about bank accounts has been compiled as part of the joint project “Willkommen in Leipzig/Welcome to Leipzig” Dr Annemone Fabricius, Martha Fromme (Welcome Centre, Leipzig University International Centre);

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