

Info Sheet: Banking

A German bank account is not compulsory for enrolment at Schmalkalden University. However, especially for foreign students from non-EU countries, a German bank account may be absolutely necessary in order to make transfers and withdraw money. Various options for opening a German bank account are listed under (b). Before doing so, we will give you some information under a) on how to unblock the blocked account which many foreign students had to open in order to obtain a visa.

(a) Unblock Your Blocked Account

Most foreign students from non-EU countries have to open a blocked account at a bank in order to obtain a visa. This gives them access to €861 per month in Germany and thus enables them to cover their living costs (which are much lower in Schmalkalden, by the way, but unfortunately the rules are the same nationwide). The bank where you opened your blocked account will have detailed instructions on how to unblock the account available on their website; you will in most cases have to complete a form, send it to the bank and wait for it to unblock the account. However, if you find yourself struggling, you may ask our assistants for help: In such a case, just send an e-mail to io-mobility@hs-schmalkalden.de with the subject "@LAURA".

(b) Opening a German Bank Account

There are several banks in and around Schmalkalden, although international students may have to keep certain things in mind when they want to open an account with one of them. We have compiled a (by no means complete) list of them with contact details and further information under (i). A welcome alternative may be the opening of an (ii) online bank account, for which we have also collected some options. It goes without saying that we are subject to the neutrality obligation and can neither recommend nor reject individual financial institutions; we merely list available banks. Furthermore, we cannot accept any liability for possible damage resulting from opening a bank account with any of the financial institutes listed.

(i) Banks on Site

Commerzbank

- Add.: Bernhardstr. 2, 98617 Meiningen
- Tel.: 0049 3693 5260
- International students interested in opening a bank account should call Commerzbank and book an appointment at the Meiningen branch. A student debit account at Commerzbank is free of charge.

Rhön-Rennsteig Sparkasse

- Add.: Auer Gasse 2–4, 98574 Schmalkalden
- Tel.: 0049 3693 4680
- International students interested in opening a bank account with Sparkasse should send an e-mail to our Mobility Team via io-mobility@hs-schmalkalden.de with the subject "@LAURA". Our assistants will book an appointment for you and also accompany you to the appointment. Please do not go to Sparkasse on your own. Please note that it may take several weeks to be given an appointment and that a student account at Sparkasse costs €8.50 per month.

Flessabank

- Add.: Stilller Gasse 25, 98574 Schmalkalden
- Tel.: 0049 3683 40820
- No bank accounts for international students are currently available.

Deutsche Bank

- Add.: Friedrich-König-Str. 21, 98527 Suhl
- Tel.: 0049 3681 3640
- International students interested in opening a bank account with Deutsche Bank please call and enquire about the availability and conditions of student bank accounts.

(ii) Online Banks

Comdirect

- www.comdirect.de

DKB

- www.dkb.de

ING

- www.ing.de

N26

- www.n26.com