

Munich, the cost of living and information about opening a bank account

You want to learn more about Munich, are interested in the cost of living or require information on how to open a bank account? Then continue reading here:

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Munich

One of the biggest advantages of Technical University of Munich is its location: [Munich](#). There are many reasons why: the comparatively intact historical town center with its many monuments and restaurants, the extensive cultural offerings and, of course, its location in the alpine upland. Over 84,000 students at 11 Munich universities and institutes of higher education can pursue their further education at 7 large libraries, 49 public libraries and 45 museums. In the evenings, they have the choice between 42 theaters, 3 opera houses, 3 renowned orchestras and nearly 90 cinemas.

Ever since the Olympic Games of 1972 and the Football World Cup in 1974 and 2006, Munich has also been known worldwide as a city of sports. The Olympic Games not only brought many additional sports facilities to Munich, which can today be used by the students, but also the subway. The subway network has been, and is being, continuously extended and is nowadays regarded as one of the best in Europe. The city's attractiveness has also convinced many companies to settle in Munich.

Gradually, the old royal seat evolved into the leading economic hub of Germany. It is not only at the well-known companies such as BMW, SIEMENS and EADS that our students find internships and jobs later on. With approx. 2,500 companies in the booming microelectronics industry, Munich is also the leader in this key technology.

Munich – with 1.5 million inhabitants the third largest German city (after Berlin and Hamburg) – offers something for every taste. There is so much more to discover in Munich than one might assume from its stereotype image of the cozy city on the “green Isar” river.

The cost of living in Munich

Living in Munich is relatively expensive. According to recent calculations, at least 1200 EUR per month (incl. rent, leisure time activities not included) is needed for the cost of living in the Bavarian state capital, while you only have to provide evidence of approx. 853 EUR to the Aliens' Department. The aforementioned monthly amount has to be guaranteed for the entire study duration, as you cannot count on scholarships and you are only allowed to work during the study periods under specific conditions (with the exception of the semester vacations).

Costs you have to expect when living in Munich:

One-off costs

Residence permit:

EU-citizens:

First issue: free of charge

Extension: free of charge

Everybody else:

First issue: 100 EUR

Extension: 93 EUR

Monthly costs

Health and long-term care insurance:

Persons from EU and countries with social security convention: free of charge

Everybody else: approx. 90-95 EUR

Rent:

Dormitory: approx. 280 - 350 EUR

Private housing market: approx. 350 - 600 EUR

Meals:

approx. 300 EUR

Cost of transport (MVV - Munich public transportation services):

The [semester ticket](#) has been available since the winter semester 2013/14 (as of April 2016).

Broadcasting fees / charges for radios, TV sets, ... devices:

In Germany, there is a statutory obligation to pay fees! A monthly contribution of 17.50 EUR per housing unit must be paid – no matter how many people live there, if any or how many radio/television sets there are and how often these are used!

Further information: [obligation to pay](#) and [exemptions from the obligation to pay](#).

Here you can find another [summary of the distribution of charges](#) for apartments, residential communities, dormitories, ... (this page is available in German only).

Costs per semester

Student union fee and solidarity fee for the semester ticket:

From summer term 2018 on: 62 EUR [Student union fee](#) and 67,40 EUR [solidarity fee for the semester ticket](#), 129,40 EUR in total per semester (as of October 2017).

Opening a bank account

As in Germany you can, amongst others, pay your rent only via a bank account, international students are advised to open a bank account (“current account”) as soon as possible after their arrival. The major banks in Germany are: Deutsche Bank, Dresdner Bank, (Stadt-)Sparkasse, Volksbank, Raiffeisenbank, Hypovereinsbank, Spardabank, Postbank. As long as you only wish to open an account, they hardly vary in their terms and conditions.

As a student, you will receive the following advantages:
free account management, free cash withdrawals from cash machines of the respective bank, free domestic payment transfers), Internet banking, EC card in order to pay cashless and to withdraw money from the cash machines.

In order to open a bank account you generally require the following documents:

- Passport
- Registration certificate issued by the residents’ registration office (see leaflet “Legal Requirements”)
- Student identification or enrollment certificate (can often be submitted at a later date)
- Tax-ID

Tax-ID:

Since 2018 it is obligatory to show a tax-ID for opening a bank account.

- ➔ When coming to Germany, please bring with you your own tax-ID from your home country!
- ➔ **Where to find it?** [See this page](#) or ask your home university / family.

You can also get a German tax-ID:

1. Find a room in the city / environment of Munich.
2. Register at your local resident registration office (see “[Legal requirements](#)”).
3. Around 6-8 weeks later you will receive it via post.

Important: Be aware that 6-8 weeks are often too late for opening a bank account, as e.g. landlords, TUM sports (if taking part) need your bank data earlier. So it’s better to use the one from your home country.

Please note:

Account management is free of charge, if you are able to identify yourself as a student. As at the time of account opening you may not have a student identification yet, you should explain this to the bank and submit it at a later date. Immediately after the opening of the account you will be given an account number, the account of which you can deposit money into or withdraw money from. Usually, you will receive the EC card corresponding to your account a few days later. Withdrawing cash is free of charge from cash machines of the respective bank and also from cash machines of other banks, if they have an agreement. Money transfers within Germany are free of charge; however, there will be charges for cross-border transfers according to country and bank.

Please don’t forget to terminate your bank contract after completion of your studies at TUM!