



EDURIZON PVT LTD

STUDY ABROAD

German Blocked Account for International Students



[Overview](#)

**STUDY & SETTLE IN GERMANY | 100% PLACEMENT | EXCELLENT
CAREER**

German Blocked Account for International Students

The Ultimate Guide About Comparing and Choosing the Best German Blocked Account Provider, as Well as the Process of Opening the Blocked Account For Foreign Students Applying for a Study, Language Visa or a Residence Permit in Germany

Under current law regulations in Germany, if you're an international student from a non-EU or non-EEA country, you must prove you have the financial resources (Finanzierungsnachweis) to cover your living expenses in Germany.

Quick Summary

- **As of October 2022**, the annual requirement that must be paid into the blocked account when applying for a visa is **11,208 euros**.
- It is important to check the requested blocked amount with your **local German authorities**.
- Be aware that not all accounts are equally accepted by all authorities. Make sure that the provider you choose **covers all of your needs**.
- Make sure you choose a provider that is **approved by the German Federal Foreign Office**.
- The German blocked account **opening processes differ slightly**. Depending on the time you have until your visa appointment is due, we advise you to opt for the faster option.
- Most providers offer **blocked account and health insurance** bundles for carefree preparation.
- **Deutsche Bank** no longer offers blocked account services.
- Based on over 2000 student reviews and its excellent reputation in the market, **Expatrio is the favourite choice for international students**.

What is a Blocked Account?

It's known as a "blocked account" because the money deposited into the account cannot be withdrawn until the account holder arrives in Germany.

The German blocked bank account (Sperrkonto) is designed to serve international students and job-seekers as **proof of financial resources** for living in Germany for a year and is a requirement when applying for a German student visa or a student residence permit.

Even though there are other ways of showing one's financial standing, the blocked account is the most common among international students.

By allocating a certain amount of money (determined by the German government) to the blocked account, a person willing to reside in Germany for a period of time testifies that he or she can handle living and other expenses during that time.

Is It Possible to Study in Germany Without a Blocked Account?

Studying in Germany without a blocked account is possible if you can prove that you have sufficient funds by providing one of the following:

1. **A document of your parent's income and financial status.**
2. **Scholarship Certificate from a recognized scholarship provider.**
3. **Letter of Commitment (Verpflichtungserklärung):** Through this document, a permanent resident of Germany (a relative or a friend) can guarantee they will cover all your expenses during your time as a student.
4. **A bank guarantee.**

Do I Need a Blocked Account to Study in Germany?

To check out if you need a blocked account to study in Germany, use the checker below:

Germany Blocked Account Amount for 2023

From **October 2022**, the amount required to be deposited into the German blocked account when applying for a student visa to Germany is **€11,208** or **934€ per month** for your planned stay (up to 12 months).

This amount is based on the **BAföG**, a state funding for students in Germany. However, it can sometimes vary and should be agreed upon with your embassy/consulate in advance.

This value sets the minimum amount of money required to be deposited in the blocked account, so you can prove your financial means (Finanzierungsnachweis) to get a student visa.

It is also important to know that the required monthly minimum serves as a maximum amount that can be withdrawn or transferred by the account holders within a defined period of time unless someone has paid more than the demanded minimum blocked amount.

Another important aspect of getting a student visa in Germany is health insurance. Some providers offer both a blocked account and health insurance bundle to make the process easier for students.

German Blocked Account Providers

There are many blocked account providers in Germany; however, not all of them are approved officially by the German authorities. This means that if you fail to choose a reputable provider, you might risk getting your student visa rejected.

The full list of providers is available at the German Federal Foreign Office website. In the following sections of this article, we will provide some tips on what you need to know when it comes to choosing a blocked account provider.

Is the provider accepted by the German authorities?

This is the most important question you need to ask because any provider that is not accepted by the German Embassy or Foreigner's Office will result in getting your student visa rejected. Blocked account providers need to go through a thorough process of verification in order to get their license to provide services to students, and the German authorities trust only the providers that fulfill certain requirements.

You can double-check if the provider is accepted by the German authorities in your country by going to their website or contacting their support directly. Once you're assured of this, then you can move to the next step, which is comparing the services offered and fees for opening a blocked account.

How easy is it to open a blocked account?

You might be tempted to choose one of the traditional providers such as the Deutsche Bank, however, keep in mind that you'll have to send your documents in a physical form, and the process takes at least 1 week, and you can only make your deposit in Euro currency.

Some new providers went completely digital in the last few years, and they allow you to open an account quickly using their website, deposit the funds in many currencies, and receive your confirmation letter in a very short amount of time.

How easy is it to close a blocked account in case of visa rejection?

All providers will refund you the money you deposited to your account in case your visa is rejected by the German authorities. However, keep in mind that some providers take weeks to process the refund, as reported by many students.

In case of visa refusal, Expatrio will transfer back all the funds you've deposited for your blocked account, including all associated fees for opening the account.

What are the German blocked account provider fees?

Fees for opening a German blocked account vary, however, what you need to pay attention to are the monthly fees for maintaining your account and the setup fees. With Expatrio, you get a cashback if you choose their blocked account + health insurance package.

Are there positive student reviews?

Thanks to the internet, now you can very easily compare blocked account providers, as well as read the experiences of past students who chose one or the other. Before making a decision, it's important to pay attention to both positive and negative reviews.

How to Open a Blocked Bank Account in Germany?

Opening a blocked bank account in Germany is as easy as the following steps:

1. **Choose the provider.**
2. **Apply online for your blocked account.**
3. **Download and fill the pdf application form** (which only applies to Deutsche Bank).
4. **Seek proper legalization at the German embassy** (only if you've chosen Deutsche Bank).
5. **Deposit funds.**
6. **Get your blocking confirmation.**

What documents are required for opening a German blocked account?

The list of required documents to open a blocked account may vary depending on your nationality and the bank account provider you choose.

With **Expatrio**, for example, you only need your passport to register and create your account, and you will get your German blocked account opening confirmation within 24 hours.

With Deutsche Bank, however, you will need these documents to open a blocked account in Germany:

- **An application form**
- **Your valid passport**
- **The admission letter from your university**
- **A bank statement of your income**
- **A prepaid fee**

When is the best time to open your blocked account in Germany?

International students often complain that the confirmation of their blocked account being opened takes more time than it normally should. Other than the bureaucratic procedures that often make this process longer, the reason behind this delay can also be the timing of your application.

There are times when banks receive many applications from international students or are overloaded with their regular work. This may lead to a delay in the opening of your Sperrkonto.

The good thing is German universities obtain a large number of applications and cannot go through them at the same time. You can gain an advantage and be well ahead in time than other successful applicants receiving their admission letter later on.

As such, we highly recommend you start the procedures as soon as you get your admission letter. Until that time, you should have made up your mind about which path you will take to open your blocked account so you won't lose time deciding.

How long does it take to open a blocked account in Germany?

The time it takes to open a blocked account in Germany depends on factors like your nationality, the provider, the workflow of the German embassy in your home country, your paperwork, etc. If everything goes well, your blocked account should be ready within a week from submitting your application.

For example, [opening an account at Expatrio](#) takes less than 24 hours to receive your confirmation. Naturally, missing documents may cause long delays and may even lead to an ultimate decline.

How to Transfer Money to the Blocked Account in Germany?

One of the steps you need to go through when opening your German blocked account is to deposit the required money. As soon as the money is transferred into your account in Germany, you will receive a confirmation that your blocked account has been opened with the amount you have deposited.

If you want to transfer money to a blocked account in Germany, you must get the correct information before making any transfer decision. Initially, you want to find an option that is simple, efficient, as well as budget-friendly. Nowadays, sending and receiving money has become a lot simpler than it used to be back in the day, and banks are no longer the only option you can use to transfer your money from one country to the other.

You can transfer money to your blocked account in Germany through one of the following methods:

- International Bank Transfer
- Money Transfer Companies

International Bank Transfer

International bank transfers can be done online as well as in person. To commence with an international bank transfer, you will need to provide the following information:

- The recipient's name, address, and account type.
- The name and address of the recipient's bank.
- The recipient's account number or IBAN (International Bank Account Number).
- The recipient's bank's BIC/SWIFT code.

Keep in mind that using your bank as a method of international money transfer can be a little pricey. The fees for international money transfers vary depending on the bank in your home country. That is why it is recommended to check with the bank account and make sure that the amount you are sending will cover the minimum amount. Otherwise, your blocked account confirmation letter will not be issued.

Typically, an international money transfer takes 3 to 5 working days, but it might also take up to a few weeks in particular cases. As soon as the money is credited to your bank account, you will receive your blocked account confirmation, which you can use for your visa application.

Money Transfer Companies

Money transfer companies, like Wise, Western Union, MoneyGram, and PayPal, are cheaper than traditional banks. They will offer lower fees and more competitive exchange rates in comparison to banks. This is why you must choose your money transfer provider based on their fees and processing time.

Here are a few money transfer companies through which you can transfer money to your blocked account in Germany:

Wise (Formerly TransferWise)

We recommend **Wise as a method of money transfer** due to its low and transparent fee for conversions.

It was specifically created to provide fast, affordable, and efficient transfers, making it different from traditional banks. This company is trusted in all corners of the world, transferring over £5 billion every month while saving people and businesses around £3 million in hidden fees every day.

Through Wise, you can send money approximately eight times cheaper than if you use traditional bank methods. Some other providers add a markup to the real exchange rate in

addition to their fees. However, through Wise, the transaction is made using the real, mid-market exchange rate, the same as you see in Google.

International payments through Wise are delivered within 24 hours or less, which is quite convenient compared to the 3-5 working days through regular banks.

Western Union

Western Union has been known for sending and receiving telegrams up until recent years. Now, this company has entered the wire transfer market, and it is available in 200 countries dealing with 130 currencies. There are numerous ways you can send money through Western Union, including online transfers. Regardless of what you pay with, be it your credit or debit card, or your bank deposit, Western Union will get it done. However, you will notice that Western Union offers higher fees and weaker exchange rates than other online options.

MoneyGram

You may also transfer money internationally through MoneyGram, one of the largest providers of money transfers globally. Through MoneyGram, money can be sent to more than 200 countries and territories, and there is also the option to send funds directly to a bank account or mobile wallet. Fees, however, may vary depending on the location, amount, payment method, or other factors. Keep in mind that those who want to make an online transfer of more than \$10,000 at a single time at once or within a month won't be able to do so due to its online transfer maximum restriction.

PayPal

PayPal is also among the international money transfer options. Through PayPal, you will get a trustworthy and reliable service. However, it has several fees that will add up when you make the international transfer. This electronic commerce company facilitates payments between parties through online transfers.

Tips When Transferring Money

- Before you make any money transfer to your German blocked account, make sure you compare the exchange rates that apply to your transaction since they can impact affordability.
- Ensure you are aware of additional fees that will apply to your transfers since companies with higher exchange rates may also have higher fees.
- The money you are transferring must arrive in Euro (€) since the account is in Germany.

Talk to your bank and ensure that the transaction is made in Euro and that the transferred amount (using your home currency) is equal to the required amount in Euro.

How to Withdraw Money From the Blocked Account?

Once you settle at a registered address in Germany, you can withdraw money from your blocked account. But, keep in mind that you won't have direct access to your blocked account in Germany. With that said, the only way you can withdraw your money is by opening an international student bank account in Germany, where your blocked money will be transferred every month.

Currently, you're allowed to withdraw a maximum of **€934 per month** unless you've deposited more money than the required minimum. This amount of money is transferred from your Sperrkonto to your regular account (or International student bank account), from where you can freely withdraw your money.

FAQ

Can I deposit more than €11,208?

Yes, you can. This is only the minimum amount of money required from you to apply for your student visa. The German government wants you to have the necessary funds to live in Germany for at least one year.

What if my German student visa application is rejected?

If your visa application is rejected by the German embassy in your home country, you will be refunded. Contact the blocked account provider or the German consulate in your country, and they will tell you what you need to submit to get your money back. Note, however, that the transfer fee will not be refunded.

Do I need to prove the source of the money when transferring money?

With Expatrio, there is no need to prove the source of the funds that you transfer. With Deutsche Bank, on the other hand, you will have to show the origin of your funds. There are different ways you can do this.

The most common way of proving your financial means is by submitting a bank statement that reveals your deposit records in a bank.

Is there any administrative fee to open an account?

Yes, the blocked bank account provider charges you an initial fee for its service.

Do I have to pay a fee for maintaining my blocked account?

After you pay the bank for their services, a low monthly fee may follow.

Can a third party send the deposit on my behalf?

Yes, a third party can deposit the funds on your behalf. However, they must prove their identity initially. The blocked account provider may request an authorization from you to that person or organization, a valid passport and a bank receipt of the bank transfer.

Is the money safe at my blocked account?

Yes, they are. The Association of Banks in Germany participates in the Deposit Protection national scheme under which every German bank guarantees to protect deposits with up to 20% of their total capital.

Can I open a blocked account in Deutsche Bank?

No, you cannot! As of July 2022, foreign students in Germany can **no longer open a blocked bank account with Deutsche Bank**. A very good alternative to Deutsche Bank, is **Expatrio**. You can open your blocked account in less than 24 hours with **Expatrio**!

Are there exemptions to opening a blocked account?

A blocked account is only one way of proving that your financial standing is as required. With that said, there may be other forms you prove it, but you need to ask at the German consulate beforehand. For example, you may have a relative residing in Germany who guarantees he will cover the cost of your stay in Germany.

Can I speed up the procedure of opening the account?

Unfortunately, you can't. Even if you're short on time, the bank cannot proceed faster with your application.

How to open a blocked account in India?

The process above is the same in any country you apply from. Here is a more detailed article about [opening a blocked account in India](#).

Where do I register my address for my blocked account?

You can register your residence in Germany at the Resident' Office Registration or Einwohnermeldeamt as it is known in the German language. Within two weeks of your arrival in Germany, you have to register your address. The bank will need it to send details of your blocked account once you arrive in Germany.

STUDY IN GERMANY



Call- 8588994829, 9873381377

www.edurizon.in

lalitkamtiedurizon@gmail.com

**307/ 309, 3rd Floor, Best Arcade Above Canara Bank Pocket 6
market, near K.M. Chowk, Sector 12 Dwarka New Delhi - 110075**

FOLLOW US ON    **EDURIZON PVT LTD**

 **EDURIZON OVERSEAS**