



**Fatwa no. 10576:**

**Q:** The Danish government urges parents to deposit 3,000 dollars in usurious bank accounts during the period their children study at primary schools, for example. Later on, when children are eighteen years old the government gives them 12,000 dollars for education and other expenses. Bearing in mind that it is not compulsory, Muslims deposit such sum of money in bank accounts for, according to them, a better future for their children. Is this permissible? May we refuse taking interest and take our capital only leaving the interest for the usurious banks? Is it permissible for Muslims to take the whole sum of money, then keep only the capital and give interests to the poor and the needy? Inform us, may Allah reward you!

**A: First:** Students' parents may not deposit such a sum of money in bank accounts to receive a greater amount after a period of time, were

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it for educational purposes or otherwise. In fact, it falls under Riba Al-Fadl (usury of excess, selling an item for another of the same type, on the spot, but in excess) and Riba Al-Nasi'ah (usury of delay, conditional excess for delay of payment). However, since depositing is not compulsory, parents are free not to deposit their money as such.

**Second:** Supposing it has already happened, parents will have to withdraw the amount deposited along with interests in order to get rid of being a party in a usurious contract. Later, they have to keep the capital only and spend the excess in charitable and benefaction purposes.

May Allah grant us success! May peace and blessings be upon our Prophet Muhammad, his family and Companions!

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