



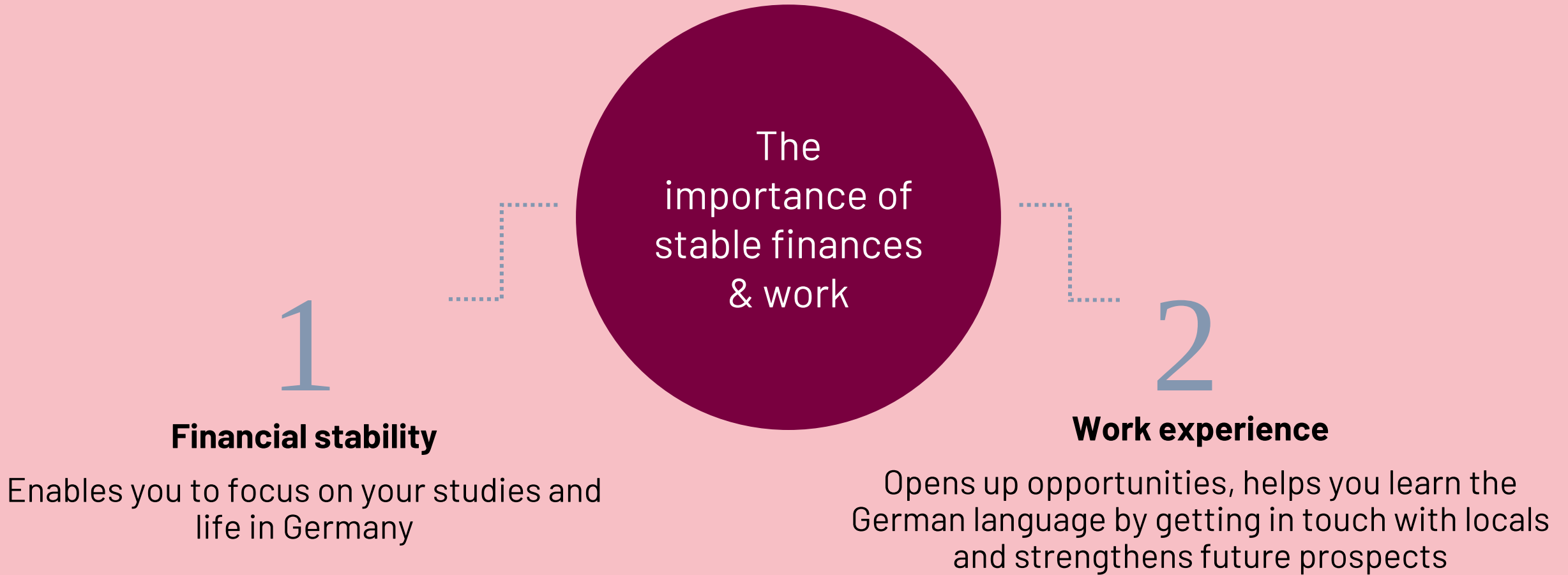
FINANCING YOUR STUDIES

Winter Semester 2026/2027

INTRODUCTION

***Why are finances and work
crucial for your academic
success?***

INTRODUCTION



Presentation Structure

1. Living Costs in Magdeburg
2. Financial Proof for a Visa
3. Work during your Studies
4. Tips & Contacts



1. Living Costs in Magdeburg

.....
Overview

Average Monthly Living Costs

- **992.00 € per month** for a modest lifestyle in Magdeburg
- **11,904 € per year** → amount for a 1-year visa in Germany



Overview

Information

Magdeburg, June 2026



OTTO VON GUERICKE
UNIVERSITÄT
MAGDEBURG

DIE KANZLERIN

This is an overview of costs that currently need to be covered by students of Otto von Guericke University Magdeburg while studying here for Bachelor or Master Degree.

Monthly Expenses

Item	Cost	Annualized
Public Health Insurance <i>(German health insurance companies have different contributions)</i>	from 140 EUR	appx. 1,680 EUR
City Transport	Free for enrolled students	
Accommodation	300 EUR to 500 EUR	3,600 EUR to 6,000 EUR
Broadcast contribution	18.36 EUR	220.32 EUR
Food and Drink	150 EUR to 350 EUR	1,800 EUR to 4,200 EUR
Phone and Internet	30 EUR	360 EUR
Miscellaneous	300 EUR	3,600 EUR

Expenses per semester

University registration fee

(incl. Deutschlandsemesterticket for public transport all over Germany)

329.30 EUR

658.60 EUR

Second degree fee

500 EUR

1,000 EUR

If you study in Germany for the first time for an academic degree, our university does not charge tuition fees (Exemption: Master programme ITVET).

Students, who finished a study programme in Germany and who want to start a second degree at the same level (Bachelor – Bachelor or Master – Master) have to pay a second degree fee.

One-off cost

Deposit for the apartment

250 EUR to 800 EUR

Health Insurance

- Mandatory for all students in Germany → **monthly expense!**
 - Needed for enrollment and residence permit
 - If visa requires insurance before arrival: travel health insurance is only intended for the first 1-3 months
- Most students under 30: public student health insurance
- Aged 30 and over: private health insurance



Overview

Health Insurance

[More information](#) by our partner Techniker Krankenkasse (TK)



[TK Home page](#) [Become a member](#) [Contact](#)

Health Insurance in Germany



In cooperation with



Info Session

19.08.26, 2 - 3 p.m.
Registration required

**OV
GU**

Semester Fee

- **€ 329.30** per semester:
 - € 90 for Studentenwerk Magdeburg
 - € 226.80 for Deutschlandticket
 - € 12.50 for Students' Council

Already enrolled, but can't arrive?

- Cancel enrollment & apply for a refund:
form „Waiver of enrollment“
 - Check the deadlines!



[More
information](#)

An aerial photograph of a city, likely Vienna, showing a wide river (the Danube) flowing through the center. A prominent white arch bridge spans the river. The city is densely packed with buildings, including residential houses and larger institutional or commercial structures. Green spaces and trees are interspersed throughout the urban landscape. The sky is clear and blue.

2. Financial Proof for a Visa

Blocked account | Residence permit for studies

Blocked Account

- **“Sperrkonto”** = required for a visa / first residence permit for the purpose of studying
 - Shows that you can finance your living costs in Germany
 - Common providers: Fintiba, Expatrio
- Currently **11,904€** per year / **992€** per month
 - Every month only 992€ will be withdrawn from this account



This amount only covers expenses for one year. You must prove funding again when applying at the Foreigners' Office.

Blocked Account

Attention:

→ **Make financial arrangements for the entire duration of your studies.**

- You can not rely on earning enough money during your studies.

→ **Borrowing money from a private individual or a bank always involves risk!**

- Ensure that you can repay the loan.
- You often have to pay interest as well.
- Don't schedule your repayment for a time when you will be unable to work due to studies.
- Avoid borrowing more money just to make the repayment.

Open a Current Account with a German Bank

- Helpful in order to make daily payments (rent, semester fees, health insurance contribution) and to receive scholarship payments, transfers from abroad
- Required documents:
 - Admission letter from university
 - City registration document
 - Passport / ID
 - Mostly: tax ID (You will automatically receive it via post after city registration)
- Some banks open free student accounts → Do a prize comparison!
- **Special appointments for new OVGU students:** Deutsche Bank, Sparkasse Magdeburg
 - more information in “Welcome to OVGU” app, Newsletter

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2. Financial Proof for a Visa

Blocked account | Residence permit for studies

Residence Permit for Studies

- **Only online application**
- Study visa or student applicant visa must be converted into a study residence permit in your place of residence
 - If you have entered the country without a visa, you must apply for a RP within 3 months
- Recommendation: **apply 2 months before the visa or residence permit expires**
- Appointments:
 - Provided by the Foreigners' Office via email after processing of application
- Consultations only via contact form on their website
 - Or office hours / email to: [Magdeburg Welcome Service](#)



Online
application

Residence Permit for Studies

Accepted financial proof at the Foreigners' Office in Magdeburg:

Proof of steady income → 992€ per month

- Remaining amount of **blocked account**, if applicable in combination with **work contract**
- **Savings balance or bank statements** at German bank
- **Declaration of commitment**
- Proof of **scholarship** from a recognized organization
- Doctoral students: university contract for research employees

An aerial photograph of a city, likely Vienna, showing a dense urban landscape with numerous buildings, many featuring red-tiled roofs. Green trees and parks are interspersed among the buildings. In the foreground, a large, semi-transparent purple circle is positioned on the left side, partially obscuring the city view. The title text is centered within this circle.

3. Work During Your Studies

Residence law & work days | Workday account | Student jobs

Residence Law & Work Days

Visa / Residence permit according to §16b Residence Act:

(3) In accordance with the following sentences, the temporary residence permit only entitles the holder to employment of up to a total of 140 working days per year (working day account). Student jobs are not counted. Part-time employment will be counted as follows in the way most favourable for the foreigner:

1. every day on which the working time does not exceed four hours may be counted for the working day account as one-half working day, otherwise as a full working day, or
2. employment may be counted for the working day account per calendar week
 - a) during the semester, if a maximum of 20 hours per calendar week are worked, and
 - b) other than during the semester

independent of how the working time is distributed, as two and one-half working days. The most favourable method as referred to in sentence 3 means determining for each calendar week whether the employment is counted according to sentence 3 no. 1 or no. 2.

- While studying, you are allowed to work 140 full days or 280 half days per year
- Calendar year is used for calculation → if you start in October, you still have the full contingent for that year

Residence Law & Work Days

Some *types of work* are not counted (they are “on top” of the 140 days):

- Part time student jobs related to your studies
 - E.g. as student assistant at OVGU
- Mandatory internships
 - If they are compulsory part of your degree program, prescribed in your study and examination regulation
- Voluntary internships
 - If there is a relevance to the course of your study
 - If necessary, clarify this with your employer or study-specific student advisor at your faculty → your responsibility
- Employment in a company for the bachelor or master thesis

An aerial photograph of a city, likely Vienna, showing a dense urban landscape with numerous buildings, many featuring red-tiled roofs. Green trees and parks are interspersed among the buildings. In the foreground, a large, semi-transparent purple circle is positioned on the left side, partially obscuring the city view. Overlaid on this circle and extending slightly to the right is the main title text.

3. Work During Your Studies

Residence law & work days | Workday account | Student jobs

Workday Account

Part-time jobs can be counted as follows:

- **< 4 hours** per day: **half-day**
- **> 4 hours** per day: **full-day**

Excluded from the calculation:

- Public holidays
- Vacation days
- Sick days

Or:

- During the **lecture period**, up to **20 hours** per week: **2.5 days** per week
- **Outside the lecture period**, regardless of how many working hours: **2.5 days** per week

You can use the most favorable calculation.

Workday Account

§16b Residence Act: you are allowed to work **140 full days or 280 half days per year**

Approx. 250 weekdays (Mo – Fr) per year – vacation/sick leave = **220 weekdays = 44 weeks**

Example: How to count?

Employment contract: 20 hours per week for one year (approx. 220 weekdays)

✓ 220 half-days or 110 full-days

Or:

✓ 44 weeks x 2.5 days = **110 full-days**

+ (for example) 12 weeks of lecture-free period with a full-time job (40 hours per week)

12 x 2.5 = **30 days**

Workday Account

The Foreigners' Office may review the rule if your academic success is at risk, so keep your work limit in mind!

For example:

- No sufficient study progress
- Not enough credits for the time spent studying

An aerial photograph of a city, likely Vienna, showing a dense urban landscape with numerous buildings, many featuring red-tiled roofs. Green trees are interspersed throughout the city blocks. In the foreground, a large, semi-transparent purple circle is positioned on the left side, partially obscuring the city view. Overlaid on this circle and extending slightly to the right is the main title text.

3. Work During Your Studies

Residence law & work days | Workday account | Student jobs

Typical Part-Time Jobs for Students

- **Student assistants** (not counted toward 140 work days)
 - At University
 - Directly related to university:
 - Studentenwerk, if there is a connection to academic work, e.g. dorm tutor
 - Research institutions like Experimentelle Fabrik, Max Planck Institute etc.
- Working student jobs / “**Werkstudenten**” up to 20 hours per week
- **Part-time or mini jobs** in the city, in cafés, restaurants, retail, delivery services

Some jobs are subject to social insurance contributions:

- > 20 hours per week during lecture period
- Health insurance provider practice checks differently

Full-Time Jobs While Studying

Recommendation

- Only, if you are no longer required to attend courses
- Or within the frame of your studies (internship, thesis)



In case you work long term full-time

- Job becomes subject to social security contributions
- Purpose of your stay is no longer studying
- Change your residence permit for studies and apply for a RP permit for employment

Self-Employment or Freelancer



As a student, you need the approval of the Foreigners' Office!

Requirements:

- No risk to a successful graduation of your studies
- Clear connection between activity and studies
- Dependent employment, for example, as a freelancer worker, student assistant
- Counted toward 140 work days

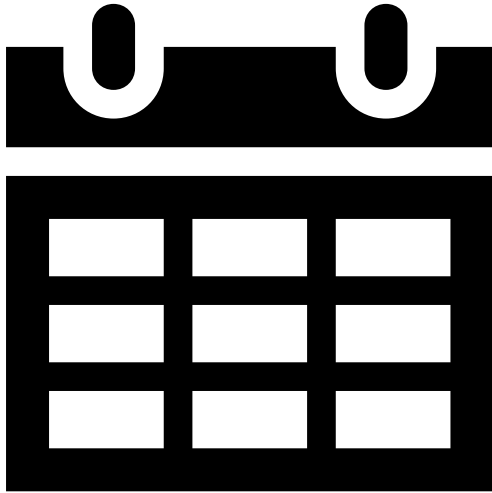
Remote jobs with companies based abroad → Central Customs Authority is responsible (Zoll)

A photograph of a city street scene. In the foreground, a wide asphalt road with tram tracks runs horizontally. A green and white tram is visible in the distance on the right. On the left side of the road, there is a sidewalk with several pedestrians walking. A large, modern building with a glass facade and a large black and white mural of a person's face is visible in the background. The scene is set in a sunny, urban environment with trees and modern architecture.

4. Tips & Contacts

Tips | Financial advice | Advice on residence law | International Career Service

Legal and Organizational Tips

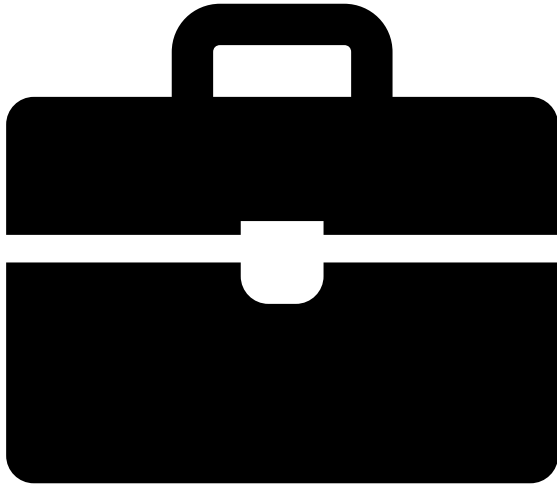


Know your working time limits!

140 full or 280 half days per year

Exception: student assistants,
mandatory internships, thesis

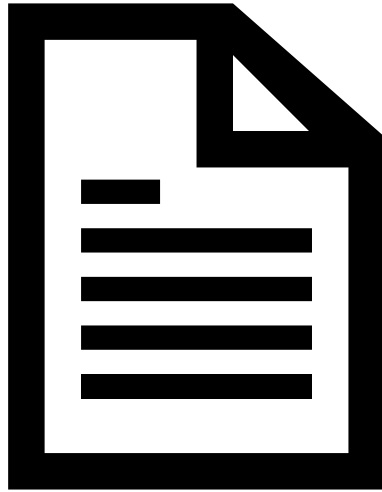
Legal and Organizational Tips



**Check the permission for
certain jobs**

e.g. Freelance, voluntary
internships

Legal and Organizational Tips



**Translate your
employment contract
and check it carefully!**

Working hours, payment,
conditions of termination etc.

Legal and Organizational Tips



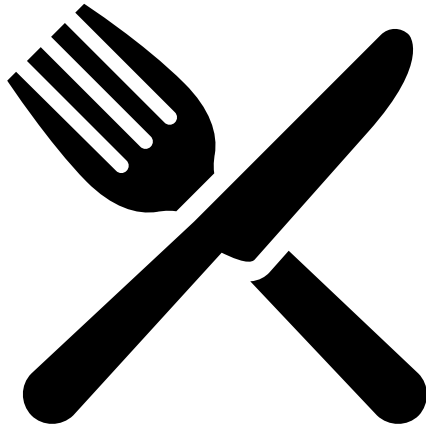
**Beware of taxes and
social insurance
contributions**

Legal and Organizational Tips



**Balance between
studying and working!**

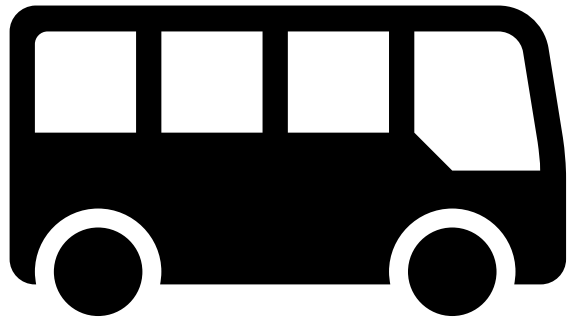
Money-Saving Tips for Students in Magdeburg



**Make use of student
rates, for example at the
Mensa**

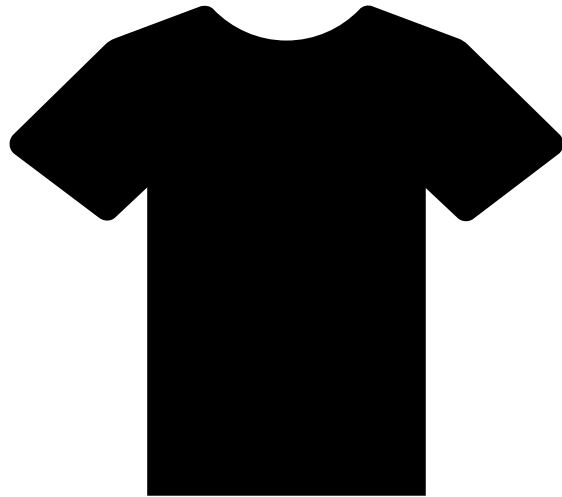
Meals from 1.50 to 3.80 €,
breakfast, snacks

Money-Saving Tips for Students in Magdeburg



**When travelling: Get the
most out of your
Deutschlandticket**

Money-Saving Tips for Students in Magdeburg

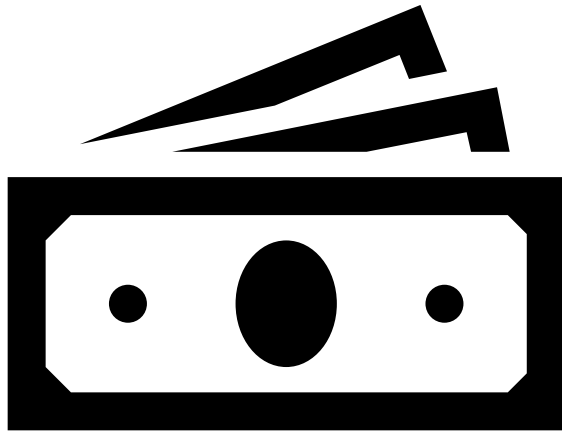


Shop second hand

Tableware at InterKultiTreff (IKT) during IKUS office hours

Divers flea markets in Magdeburg, swap meet at in:takt, Kleinanzeigen App

Money-Saving Tips for Students in Magdeburg



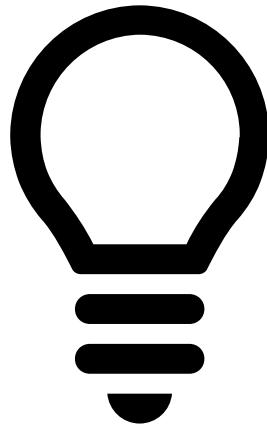
Apply for the welcome money of the city which is up to 160 €

Condition: city registration for 3 years



Welcome money

Money-Saving Tips for Students in Magdeburg



**Regulate energy
consumption in your
apartment**



4. Tips & Contacts

Tips | Financial advice | Advice on residence law | International Career Service

Financial Advice (Studentenwerk Magdeburg)

Consultations on:

- Financial hardship
- Loan options
- Free Mensa meal vouchers
- Questions related to scholarships, other financing options for your studies, debt management, how to reduce expenses, refunds of the semester fee in case of de-registration
- **Office hours and individual appointments with Ms. Julia Zimm**



STUDENTENWERK
MAGDEBURG



Financial Advice

A photograph of a city street scene. In the foreground, a large purple circle is overlaid on the left side, containing the text '4. Tips & Contacts'. Below this circle, a dark purple banner contains the text 'Tips | Financial advice | Advice on residence law | International Career Service'. The background shows a city street with a tram, pedestrians, and modern buildings. A large black and white mural of a person's face is visible on a building wall. The tram is green and white, and the buildings have orange and grey facades. There are trees and a clear sky.

4. Tips & Contacts

Tips | Financial advice | Advice on residence law | International Career Service

Advice on Residence Law

International Office

Ms. Eva Böhning

Appointments during office hours



Office hours

Advice on Residence Law

Magdeburg Welcome Service

Office hours, appointments, consultation
by email



MD Welcome Service

A photograph of a city street scene. In the foreground, a wide asphalt road with tram tracks runs horizontally. A green and white tram is visible in the distance on the right. To the left of the road is a sidewalk with several pedestrians walking. Behind the sidewalk are modern buildings with large windows and balconies. A large black and white mural of a person's face is visible on one of the buildings. The scene is set in a bright, sunny environment with green trees and flowering plants.

4. Tips & Contacts

Tips | Financial advice | Advice on residence law | International Career Service

International Career Service

- **Language and integration support**
- **Career world**
 - Workshops and trainings
 - Individual career counseling
 - Mentoring program with OVGU alumni
- **FIT for Career Start Program**
- **Networking events**
 - JOBS HERE, Campus Pitches



More information

CV AND JOB APPLICATION CONSULTATION

offered by the International Career Service



Book your consultation appointment now!

Use the QR code to join the Moodle Course for the Consultation booking and further details



Consultation session and sign-up details:

- 25 Minutes
- Discussion of CV and job applications
- Upload of your current CV mandatory

**Thank you
for your attention!**



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