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FINANCING YOUR STUDIES

Summer Semester 2026

Introduction

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Why are finances and work crucial for your academic success?

- **Financial stability** enables you to focus on studies
- **Work experience** opens up opportunities and strengthens future prospects

Presentation Structure

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1. Finances in Magdeburg
2. Visa & Financial Proof
3. Working during your Studies
4. International Career Service
5. Important Contacts




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1. Finances in Magdeburg

1. Finances in Magdeburg

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Information		
Magdeburg, June 2025		
		
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
Health Insurance	140 EUR	1,680 EUR
Accommodation	300 EUR to 450 EUR	3,600 EUR to 5,400 EUR
Broadcast contribution	18.36 EUR	220.32 EUR
Food and Drink	150 EUR to 300 EUR	1,800 EUR to 3,600 EUR
Phone and Internet	30 EUR	360 EUR
Miscellaneous	150 EUR	1,800 EUR
Expenses per semester		
University registration fee (incl. Deutschlandsemesterticket for public transport all over Germany)	311.30 EUR (51.88 EUR per month)	622.60 EUR

Overview of average monthly living costs in Magdeburg:

- 992€ / month for a modest lifestyle
- 11,904€ / year



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 the second degree at the same level (Bachelor – Bachelor or Master – Master) have to pay second degree fee.		
One-off cost		
Deposit for the apartment	250 EUR to 800 EUR per person	

1. Finances in Magdeburg

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Money-saving tips for students in Magdeburg:

- **Mensa:** Campus cafeteria offers meals for students for 2.00 to 3.70€ and relatively cheap breakfast, snacks
- Get the most out of your „**Deutschlandsemesterticket**“ (easyGo App)
- **Shop second hand:**
 - Second hand tableware at InterKultiTreff (IKT) during IKUS office hours
 - Diverse flea markets, e.g. „Magdeburger Sonntags-Flohmarkt“ (Building 40, every 1st Sunday / month)
 - Swap meet, in:takt
 - Ebay Kleinanzeigen App
- Regulate **energy consumption** in your apartment → potentially additional payments afterwards, energy is expensive in Germany!
- Apply for **welcome money** after registering in Magdeburg (up to 160€)
 - Condition: registered for 3 years





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2. Visa & Financial Proof

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Blocked Account („Sperrkonto“):

- Required for visa / residence permit for the purpose of studying
- Shows that you can finance your living costs in Germany
- Currently 11,904€ per year / 992€ per month

Important: **This amount covers only one year. You must prove funding again when applying at the Foreigners' Office.**

→ Make financial arrangements for the entire duration of your studies. You can not rely on earning enough money during your studies!

2. Visa & Financial Proof

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Application for a residence permit for studies:

- **2 months before** the visa / residence permit expires, you need to **apply online** for a residence permit for studies or for an extension of the current residence permit
 - No paper or duplicate applications!
- **Appointments** will be provided by the Foreigners' Office via email after the application has been processed
- **Consultations** are only possible through contact form on their homepage

Online application
portal:



2. Visa & Financial Proof

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Requirement for a residence permit for studies: Proof of funding

Proof of steady income: 992€/month

- Remaining amount of blocked account, if applicable in combination with work contract
- Savings balance / bank statements at a German bank (992€ / month)
- Declaration of commitment
- Proof of scholarship



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3. Working during your Studies

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Visa / Residence permit for the purpose of studying (§16b):

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

(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.

Residence Act – AufenthG, Section 16b Higher Education

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Visa / Residence permit for the purpose of studying (§16b):

Not counted toward 140 working days:

- **Part-time student jobs**, related to your studies, e.g. as student assistant at OVGU
- **Mandatory internships** that are prescribed as compulsory part of your degree program in study and examination regulations
- **Voluntary internships**, if there is a relevance to the course of study
 - Clarify with employer, if necessary with subject-specific student advisor at your faculty → It is your responsibility
- **Employment in a company for the completion of a bachelor's or master's thesis**

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The number of working days is counted by law using a **workday account**.

Part-time jobs can be counted as follows:

- Generally as half (< 4 hours / day) or full working days (> 4 hours / day)

Or:

- As 2.5 working days / week during the lecture period, if you work up to 20 hours / week
- As 2.5 working days / week outside the lecture period, regardless of how many working hours

→ **Use the most favorable calculation**

3. Working during your Studies

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- Public holidays, vacation days, and sick days are not included in the calculation
- Approx. 250 weekdays (Mon-Fri) per year – vacation/sick leave = **220 weekdays = 44 weeks**

Example:

Employment contract: 20 hours per week

Either: 220 half days = 110 full days

Or: 44 x 2 ½ days = 110 full days

+ (for example) 12 weeks of lecture-free time 40 hours per week

→ Rule review only if academic success is at risk (no progress visible)

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Typical part-time jobs:

- **Student assistant positions** (not counted toward 140 working days):
 - At university („HiWi“ jobs)
 - Directly related to university:
 - Studentenwerk, if there is a connection to academic work, e.g., dorm tutor
 - Jobs in research institutions, e.g., Exp. Fabrik, Max Planck Institute, etc.
- Working student jobs/„Werkstudenten“ jobs up to 20 hours / week
- Part-time jobs in the city, e.g. in cafés, restaurants, retail, delivery services

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Activities that are subject to compulsory insurance may also be permitted:

- Earning €603 per month (gross) or more results in compulsory health insurance
- If you work more than 20 hours / week during your studies, you are also subject to compulsory health insurance
 - Employer must notify your health insurance provider about employment
 - Income tax deduction

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Full-time jobs:

- Only recommended if you are no longer required to attend courses, e.g. at the end of your studies or during the semester break
- Otherwise: Purpose of your stay is no longer studying when you have a long term, full-time job
 - Change your residence permit for studies to a permit for employment

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Self-employment or freelancer as a student:

- **You need the approval of the Foreigners' Office!**
- Requirements:
 - No risk to successful graduation of your studies
 - Clear connection between activity and studies
- Only permitted if it is a **dependent employment**, e.g. as a freelancer worker, student assistant; counted toward 140 days
- **Approval of Foreigners' Office is also required for remote jobs for firms abroad**

3. Working during your Studies

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Legal and organizational tips:

- ✓ **Know your working time limits**
 - ✓ 140 full / 280 half days per year
 - ✓ Exception: Student assistant positions, mandatory internships, thesis
- ✓ **Translate your employment contract and check it carefully:**
 - ✓ Working hours, payment, duration, conditions of termination etc.
- ✓ **Taxes and insurance:**
 - ✓ Student statutory health insurance possible if < 603 € / month, < 20 hours / week
 - ✓ Otherwise: statutory health insurance for employers
- ✓ **Check permission for certain jobs**, e.g. freelance, voluntary internships
- ✓ **Balance between studying and working!**
 - ✓ Your studies should be your priority



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4. International Career Service



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5. Important Contacts

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Financial advice:

- **Studentenwerk Magdeburg** – Julia Zimm

Advice on residence law:

- **International Office** (OVGU) – Eva Böhning
- **Magdeburg Welcome Service**

Job search, career, German courses:

- **International Career Service** (OVGU)
- **Language Centre, SPRZ OVGU** (for German courses)



ANY QUESTIONS?

THANK YOU FOR YOUR ATTENTION!

An abstract graphic on a dark blue background. It features several thick lines in blue and pink. A central vertical blue line has three white circular nodes. From the top node, a pink line extends to the left and then down. From the middle node, a blue line extends to the left and then down. From the bottom node, a pink line extends to the left and then down. To the right of the central line, a blue line extends horizontally to the right and then curves downwards in a series of steps, ending at the bottom right. The text "Hier beginnt's" is written in white, with "Hier" in a bold sans-serif font and "beginnt's" in a cursive script font, positioned to the right of the middle node.

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