

4 very important points

1 Contact your bank in your home country to know if it is linked to a French banking network. If this is the case, it will make your operations easier.

2 Some organisations, like the “*Caisse d'Allocations Familiales*” CAF – Family Allowance Office, or *Caisse Primaire d'Assurance Maladies* – The French National Health Service, will only make payment directly into your bank account.

3 You should ensure that you have sufficient money on your account. Lack of funds costs a lot (bank invoice charges – or overdraft costs = in French “*Agios*”).

4 In case you lose your cheque book or your credit card or if it is stolen, you must immediately inform your bank agency which will block its use on your account.

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Opening a banking account :

For foreign students, having a bank or post office account in France makes your daily life easier, particularly for Social Security refund, and also for receiving the housing allowance, or for the renting of your accommodation...

You may open an account if your stay is for more than 3 months.

If the period of your stay is less than 3 months, you should rather open an account with the Saving Bank or the Post Office (Caisse d'Epargne or Banque Postale).

Indispensable documents :

- a valid passport or identity card
- a resident permit or acknowledgement receipt
- a recent proof of your accommodation

Every bank or Post Office offers at least the following basic services of which certain may be subject to charges :

- The opening, running and closing of your account,
- The possibility of carrying out payment from distance (banker's orders, credit transfers, payment slip allowing automatic withdrawal from a bank account),
- Provision of a credit card with systematic permission or a withdrawal card
- The bank identification slip one's post-office or bank account (= French 'Relevé d'Identité Bancaire RIB' or 'Postale RIP'),
- Monthly statements of the transactions made on your banking account,
- Ways to consult your account at distance via the Internet,
- Deposit or cash withdrawal operations, processing of cheques, credit transfer,
- Bank cheque book (Used in certain cases for important purchases, they are issued by the bank which guarantees the payment to the beneficiary),

They are generally free of charge but certain banks charge you for cheque books. The customer's signature at the foot of the cheque is indispensable and it is recommended to always use the same signature.

Credit cards :

There are two types of credit cards : one which only allows you to withdraw money and the other which can also be used for payments.

Credit cards cost between 15 and 40 € a year. They can be used in France (national card) or in France and abroad (international card).

The currency :

Since January 2002 the Euro (EUR - €) is the currency in all the countries of the Euro-zone

Coins and notes used in France are :

- Coins of 1 cent, 2 cents, 5 cents. These are copper coins.
- Coins of 10 cents, 20 cents, 50 cents. These are bronze coins.

Cents are commonly called “centimes”

- Bi-coloured coins of 1€ and 2 €
- Bank notes of 5 €, 10 €, 20 €, 50 €, 100 €, 200 € and 500 €.

For more information:

A website to convert all currencies into Euros, daily updated with the rates of Bank of France : <http://www.banque-france.fr> <http://fxtop.com/fr/adv.htm>

CampusFrance : <http://www.campusfrance.org/fr/a-etudier/budget01.htm>