

Financial matters

Opening a bank account

During the last few years the EU has created stricter regulations for banks in all EU countries. It is therefore more difficult to open a bank account as an international student, especially if you are coming from outside the EU. Read carefully through the banking information letter that you received before your arrival and ensure you have the necessary documents with you.

All banks operate throughout Finland; the largest are Osuuspankki, Nordea, Danske Bank and Aktia. [Osuuspankki](#) and [Nordea](#) are the biggest and most popular banks among students.

Please note that practices vary between different banks. You should always make an appointment at the bank where you want to open account in advance (to confirm the documentation that you need and to ensure you get everything done at one go).

When opening a bank account, you will need a [Finnish personal ID-code](#). If you have not received personal ID-code when applying for a residence permit or when registering as EU-citizen in Finland, you can apply for that at the [Local Register Office](#) (Maistraatti).

To get the full online banking facility that allows you to verify your identity online (this is very useful thing to have in Finland as it gives you access to many different types of online services), you need Finnish Personal ID Code, regular address within the European Economic Area (EEA) and passport or official personal ID card. Once you have these, please contact your bank in Finland to verify if you need anything else (again, specific requirements may vary) and to make appointment where you get the full online banking details for identification. Please remember to check with your bank if they charge you for the service, and how much, to avoid any unexpected costs.

Budget tips

- Student discounts: if you're not sure, it's worth asking "is there a student discount?" since there isn't always information in English. Often there is a discount!
- For finding a bicycle, furniture or other things try the [Aalto Marketplace](#) online forum and second hand bike shops around Helsinki.
- There are several [Reuse centers](#) and second hand shops (kirpputori in Finnish) where you can find cheap furniture, kitchenware, clothers etc.
- In [Otaniemi Recycling center](#) you can borrow a "Survival kit" with kitchen utensils if you stay in Finland for less than one year.
- In case you're hungry but aren't on an Aalto University campus, you can eat at any student restaurant in the Helsinki Metropolitan Area. For example [UniCafe](#) has many locations downtown, and you can check all the menus online.
A tip for eating on the weekend: the restaurant at Ylioppilasaukio located in Helsinki, Mannerheimintie 3 B, is open on Saturday also.
- For food shopping try exploring beyond the supermarket chain stores, for example in the Hakaniemi area, in Helsinki, there are a number of ethnic food shops offering an even wider variety of imported products at reasonable prices. Also, some supermarkets sell certain food products with 30% discount one or two days before their expiration date, marked with a bright sticker.

Monthly expenses

Download the [Certificate of Required Funds](#) if you require proof of estimated expenses while studying at Aalto.

See examples on typical monthly expenses:

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| Accommodation | €25 0 – 450 | The rate for student housing. Renting from the private market is likely to cost from €600 upwards per month. |
| Transportation | €30 – 60 | This is based on the cost for 30 days of unlimited travel for students (not including PhD) on public transit. For more information, see Transportation . |
| Food | €17 0 – 320 | Estimate includes one average priced student meal per weekday and groceries/other food at €30–50/week. |
| Phone | €20 - 40 | This is an estimated monthly price for a postpaid mobile phone subscription for local calling, texting and data transfer. A pre-paid phone card is often the easiest option, but you can also check into getting a postpaid subscription. Visit any mobile phone service outlets and discuss your options once you arrive. |
| Internet | €0 – 30 | If you want internet access in your accommodation, the cost will depend on where you live and how many roommates you have to share the service with you. (Student) housing contracts often include internet service, so make sure you check before taking a subscription. |

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| Sports | €10 - 25 | This is the estimated monthly price based on annual commitment at UniSports facilities. Private providers generally charge more but may also offer student discounts. For further details, see Wellbeing . |
| Entertainment | €50+ | Going out, eating out and socializing will have an effect on your finances even though many places offer student discounts. |
| Clothing | €30 - 50 | You may need to buy some warm clothes and winter shoes etc. for the cold months if you are not used to winter at home. |
| Travel | €50+ | Exploring the regional attractions and other cities is of course voluntary but still worth budgeting for, as it is relatively cheap with student discounts. |
| Miscellaneous costs | €50 -100 | Your budget should also include funds for spontaneous activities, one-off payments and regular costs like haircuts. |
| Total | €60 0 - 120 0+ | |

Post-arrival one-off expenses to consider

- Hostel or hotel before your housing is available: you may need to stay in a hotel or hostel for a few days if you arrive before your accommodation is available, or you may be arriving without housing sorted out (not recommended!).
- Deposit: you may be required to provide one or two (or even possibly three) months' rent as a deposit, especially if you are renting on the private market. HOAS requires a rent deposit upon accepting the housing offer.
- [Student union fee](#)
- Furniture, kitchenware and other household items