



BANKING IN FRANCE MADE EASY: A GUIDE TO OPENING AN ACCOUNT AND MANAGING YOUR MONEY

Everything you need to know to open a bank account in France and make the right choice for your stay.



TABLE OF CONTENTS

➤	1. Recap: What to Remember	3
➤	2. Opening a Bank Account: All you Need to Know	5
	Introduction	6
	5 Great Reasons to Open a Bank Account for Your Studies in France	7
	Banking Options for International Students in France	8
	Online Banks	8
	Traditional Banks	8
	Our Recommendations	8
	Opening Your Bank Account in France: Eligibility, Timeline & Costs	9
	How to Close Your Bank Account	9
	Conclusion	10
➤	3. FAQ	11
➤	4. Useful Resources	14



RECAP: **WHAT TO REMEMBER**

RECAP

No time to read it all? Here's what you need to know to choose the right bank as an international student in France.

➤ Online banks: Ideal for short stays (< 1 year)

Online banks like **N26**, **Bunq** and **Wise** are perfect if you're staying in France for less than a year. They're quick to open, offer free accounts, and provide multilingual customer support.

1.

➤ Traditional banks: Best for longer stays or specific needs

If you plan to stay longer or need additional services like student loans, traditional banks like **BNP Paribas** are a better choice. These banks offer comprehensive banking services and physical branch locations.

2.

➤ Account opening timeframe

Online banks usually open accounts within 24 to 48 hours. Traditional banks may take up to a week as they typically require an in-person visit.

3.

➤ Banking fees

Online banks offer free accounts (0€/month), ideal for students. Traditional banks charge annual fees between €25 and €100, depending on chosen services.

4.



2

OPENING A BANK ACCOUNT: ALL YOU NEED TO KNOW

A woman with blonde hair, wearing a white sweater, is holding a gold credit card in her right hand. She is looking down at the card. The background is a blurred indoor setting with warm lighting.

INTRODUCTION

Planning to study in France? Opening a French bank account will be one of your first essential steps! Whether it's for paying rent, transferring currencies, or handling daily expenses (transportation, subscriptions, groceries), **having a French IBAN will make your life much easier.**

In this guide, we explain why opening a French bank account should be a priority on your checklist, the best options for international students, and how to easily open (and close) your account in France.

Ready? Let's dive in!

5 Great Reasons to Open a Bank Account for Your Studies in France

1. Essential for Administrative Tasks

In France, a local IBAN is frequently required for administrative procedures. For example, CAF requires a French bank account to pay your **housing allowance** (APL).

Likewise, medical expense reimbursements from Ameli are faster with a French account. Overall, it simplifies your interactions with French administration.



2. Needed to Subscribe to Essential Services

Having a local account makes it easier to subscribe to essential services such as **mobile phone plans**, internet, **electricity**, and **home insurance**.

4. Simplifies Paying Rent

Most landlords prefer payment via bank transfer (cash payments are uncommon in France).

A French account helps avoid issues with international transfers.

3. Necessary for Working in France

Planning to work part-time, do an internship, or participate in a work-study program? A French IBAN will be required by your employer to pay your salary.

5. Lower Fees for Transfers and Currency Exchange

Finally, having a local bank account helps you save on international transfer fees and currency conversion costs. It's a real advantage for keeping your budget under control and avoiding any unpleasant surprises.

Banking Options for International Students in France

► Online Banks

- **N26**: Great for short stays, offering **a French IBAN**, 100% mobile management, and no monthly fees.
- **Wise**: Ideal if you regularly handle currency exchanges. Wise offers competitive exchange rates with a multi-currency online account. You can easily obtain a European IBAN and enjoy excellent conversion rates to Euros. If later you need a French IBAN, you can transfer funds from Wise to N26 without fees.

Other online banks worth considering are **Revolut** and **Bunq**.

► Traditional Banks

If you plan to stay in France longer than one year or need additional services like student loans, traditional banks are usually better.

- **BNP Paribas** : Notable for its English-language website, helpful if you're still learning French.
- **Crédit Agricole** et **Société Générale**: Both reliable options with extensive branch networks.

► Our Recommendations

- For European Students: Choose **N26** for simplicity and low fees, or **BNP Paribas** if you prefer traditional banking services.
- For Non-European Students: Opt for **Wise** for easy currency exchange, **N26** for daily convenience, or **BNP Paribas** if you require more comprehensive banking services.



Opening Your Bank Account in France: Eligibility, Timeline & Costs

► N26

- **Eligibility:** 18+, residing in a country where N26 operates, compatible smartphone.
- **Process:** Download the app, provide your details, verify your identity.
- **Timeline:** Account ready within 24-48 hours.

► Wise

- **Eligibility:** Similar to N26; must be 18+ and have a residency permit in France.
- **Process:** Identity verification via app, proof of residency required.
- **Timeline:** Account active in 24-48 hours.

► BNP Paribas

- **Eligibility:** Resident in France, valid ID, and proof of address.
- **Process:** Electronic signature or initial deposit (€20-€300 for students).
- **Timeline:** 3-7 working days.

How to Close Your Bank Account

To close your account, contact your bank directly (online or at the branch). Ensure you transfer remaining funds and cancel any automatic payments to avoid additional fees.

CONCLUSION

Opening a bank account is crucial for a smooth start to your life in France. Whichever you choose, it'll support you throughout your stay. If you're still unsure, check out our detailed comparisons and chat with fellow international students to find your best fit!





FAQ: **FREQUENTLY ASKED QUESTIONS**

Frequently Asked Questions

Your questions about banking in France, answered.



Can I Open a Bank Account Before Arriving in France?



Yes, most online banks like **N26**, **Bunq**, **Wise** or **Revolut** allow you to open accounts remotely. Traditional banks require a visit to a branch.

Best Bank for a Short Stay?

N26 and Wise are ideal due to easy account setup (and closure) and their free monthly plans, perfect for stays under one year.

Fees Associated With Online Banks?

Most online banks offer free accounts, but premium options range from €5 to €20 per month.

Do I Need Proof of Address to Open an Account?

Yes, all banks require recent proof of residence (utility bill, rental contract, etc.).

Do Online Banks Offer Student Loans?

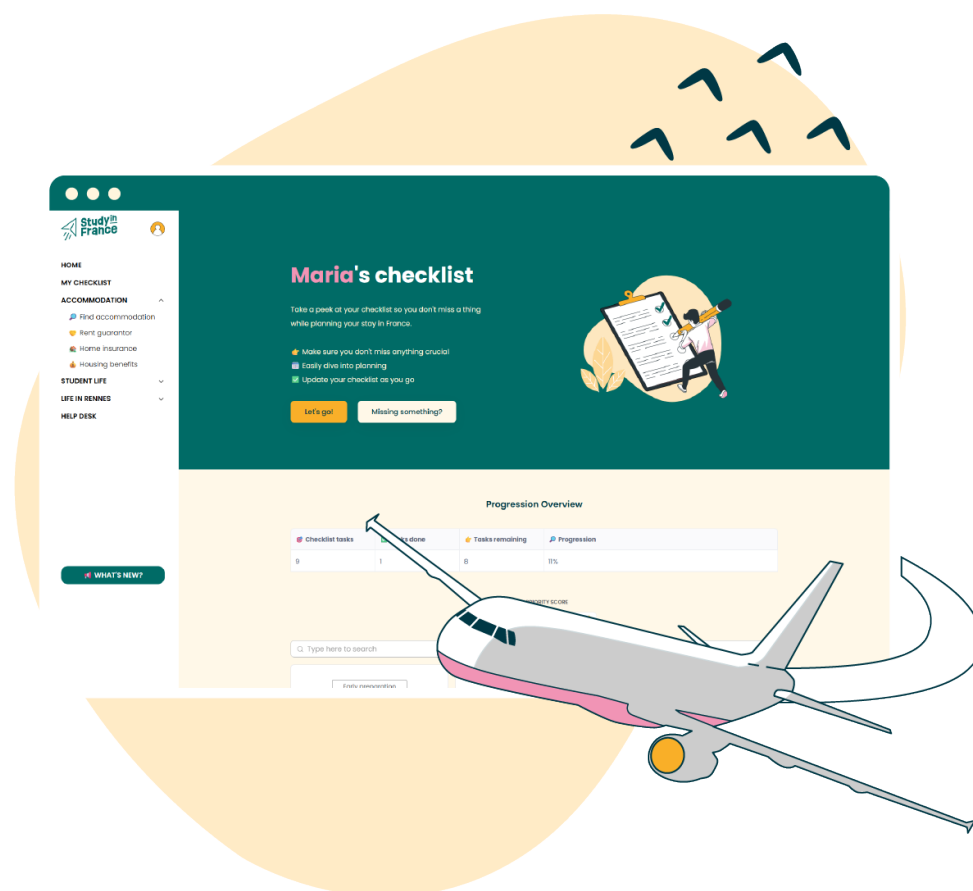
No, while some offer consumer loans, it's best to choose traditional banks for student loans.





USEFUL RESOURCES

The International Student Hub: your all-in-one app for life in France



The International Student Hub is a **free web app** that brings together everything you need to prepare for your stay in France.



**Student
housing search**



**Scholarships &
financial aids**



**Administrative
procedures**



**Campus life &
integration**

Pick your city, create your account, and start planning!

Check out the app

Bonus: dozens of free downloadable guides on Study in France

Alongside the International Student Hub, we've got a bunch of guides to help you prep everything on your own — from banking and health insurance to getting a SIM card and more!



Register to health insurance

All you need to know about health insurance and top-ups in France.

Priority Score



Reading time

🕒 10 min



Find a guarantor in France

What to do if you don't have a guarantor in France.

Priority Score



Reading time

🕒 7 min



Choose the right home insurance

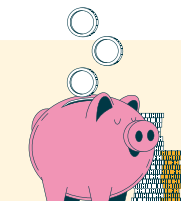
Why it's mandatory, how it works, and how to choose the right one.

Priority Score



Reading time

🕒 6 min



Open a bank account in France

How to choose and open a bank account in France, step by step.

Priority Score



Reading time

🕒 6 min

[Explore all the guides](#)

FINAL NOTE

We hope this guide helped you see things more clearly! Don't forget to join our community to stay updated and connect with other students.

Good luck with your preparations — and see you soon on **Study in France!**

