Moving to Germany

Financial Checklist

Your First 90 Days Financial Roadmap

A premium, practical checklist for expats who want to set up their financial life in Germany with clarity, structure, and confidence.

1. **Week 1** Set up
2. **Days 15-30** Stabilize
3. **Days 30-60** Protect
4. **Days 60-90** Build

Save this checklist and use it as your first 90-day roadmap.

Includes setup tasks, common mistakes, roadmap pages, and planning templates.

Book Your Free Consultation

START HERE

First Week Priorities

Your first week in Germany should focus on the tasks that unlock the rest of your financial setup. These steps are based on common official and practical requirements for newcomers.

1 Anmeldung

Register your address with the local registration office. In many cases, this should be done within 14 days after moving into your accommodation.

2 Tax Identification Number

After registration, you usually receive your Tax ID. Employers and financial institutions may need it for payroll and reporting purposes.

3 German Bank Account

A local or suitable European account makes salary payments, rent, insurance contributions, and recurring expenses easier to manage.

4 Health Insurance

Health insurance is generally mandatory in Germany. Review public and private options based on your status, income, and future plans.

Consultant Tip

Do not choose financial providers only because they are fast or cheap. Your first contracts can affect your budget, flexibility, and long-term planning. A quick decision today can shape your monthly costs and future options.

STABILIZE

First 30 Days Financial Setup

After the essential setup is complete, focus on cash flow, savings, and financial clarity. This is where everyday financial stability begins.

Checklist

- [ ] Create a realistic monthly budget using net income, not gross salary.
- [ ] Start building an emergency fund for unexpected costs.
- [ ] Understand your payslip and mandatory deductions.
- [ ] Review your SCHUFA profile and payment habits.
- [ ] Set a monthly savings goal you can actually maintain.
- [ ] Track recurring contracts such as rent, utilities, phone, and insurance.

Simple Budget Framework

1. Essentials

Rent, utilities, food, transport, insurance, phone and internet.

2. Stability

Emergency fund, short-term savings, and predictable cash reserves.

3. Future Goals

Investing, pension planning, property goals, and long-term wealth building.

4. Lifestyle

Travel, eating out, shopping, hobbies, and flexible spending.

Emergency Fund Target

As a starting point, aim to build at least three months of essential expenses in cash or an accessible savings account. Freelancers and self-employed people may need a larger reserve over time.

Monthly essentials	3-month target
EUR 1,500	EUR 4,500
EUR 2,000	EUR 6,000
EUR 2,500	EUR 7,500

AVOID THIS

Financial Mistakes New Expats Make

Most financial mistakes are not caused by a lack of intelligence. They happen because newcomers receive fragmented information and make rushed decisions under pressure.

1. Delaying health insurance decisions

Health insurance is a core part of life in Germany and should be reviewed carefully, not selected only by price.

2. Living without an emergency fund

Relocation, job changes, housing deposits, and unexpected expenses require accessible cash reserves.

3. Investing before building a foundation

Investing works best after budgeting, emergency savings, and basic protection are in place.

4. Ignoring pension planning

The earlier you understand your pension situation, the more flexibility you usually have.

5. Choosing products based only on price

The cheapest solution is not always the most suitable one for your future plans.

6. Not understanding your payslip

Net income, deductions, and social contributions influence every financial decision.

7. Trying to manage everything alone

Germany has a complex financial system. Guidance can help you avoid expensive mistakes.

Biggest lesson

Financial success in Germany usually comes from making consistent, informed decisions - not from finding one perfect product.

PLAN AHEAD

Your Personal Wealth Building Roadmap

Use this page to define your next financial goals. A strong plan should be structured enough to guide you, but flexible enough to adapt as your life changes.

Fill in your goals

Goal	Target date	Monthly amount	Priority
Emergency fund			
First investment			
Private pension			
Property deposit			
Financial independence			

Questions to Ask Yourself

- [ ] How long do I plan to stay in Germany?
- [ ] Do I want to retire in Germany or another country?
- [ ] What financial risks would affect my lifestyle most?
- [ ] How much flexibility do I need in my financial plan?

NEXT STEP

Need Personal Guidance?

You do not need to figure out the German financial system alone. The Wealth Lab helps expats understand health insurance, pension planning, investing, financial protection, and long-term wealth building in Germany. Your first consultation is free.

Scan to book

Book your free consultation

Explore our services

About Sarah Rahimi

Sarah Rahimi is a financial consultant specializing in financial planning for expats living in Germany. Through The Wealth Lab, she helps international professionals, entrepreneurs, students, and families make informed decisions about insurance, pensions, investments, and long-term financial strategy.

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Important Note

This checklist is for educational purposes and does not replace personalized financial, tax, legal, insurance, or investment advice. Always consider your individual situation before making decisions.

Official resources to verify key requirements: Bundeszentralamt fuer Steuern, Deutsche Rentenversicherung, BMG, local registration office.