



FINANCING OPTIONS FOR STUDYING AT BSP





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Your Options for Financing your Studies

Dear prospective students, dear students,

There are many options for financing university studies. In this brochure, we have compiled the most important information for your initial orientation as well as further links for you.

Most students finance their studies through various sources of financing, for example parental support, support through The German Federal Training Assistance Act (BAföG) or a student loan, and a part-time job.

We would also be happy to advise you in a personal informational meeting.

The Course Guidance Team

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Note:

All information in the brochure is without guarantee and does not claim to be complete. The information contained is general in nature and is not intended to address the specific situation of any individual. You should carefully analyse your personal situation before deciding on a specific financing option.

About BSP Business and Law School

Get Started with the Study Programme of Your Dreams at BSP

BSP Business and Law School is a private, state-recognised university of management and law based in the historic Siemens Villa in Berlin-Steglitz and with a campus in Hamburg's Hafencity.

The university was founded in 2009 by managing director Ilona Renken-Olthoff and, as a family-run company, is committed to high personal quality and service standards. We offer you a market-oriented and interdisciplinary course of study with which you can grow into your professional future. Lively forms of learning and practical relevance are just as important as international orientation and networking with companies.

A Chic Environment in Berlin

At our steadily growing university, we are able to respond to the needs and goals of every person through individual support. The unique BSP campus is located in a green oasis in Berlin, in the quiet district of Steglitz. At our Siemens Villa campus, a listed building rich in history, you will find a unique learning and working atmosphere in more than 75 stucco-decorated rooms, a magnificent concert hall, and extensive parkland. Modern equipment and state-of-the-art technology add to the appeal. Plenty of cultural and campus events further contribute to BSP's unique flair.



I Financial Support and Family Benefits

When it comes to financing your studies, support from parents is the top priority. Parents are legally obligated to support their children until they obtain their first professional qualification. The amount of financial support depends on legal requirements. If the parents' income is not sufficient, funding is usually possible under the Federal Training Support Act (BAföG).

In Germany, all parents are entitled to child benefits, with the amount increasing depending on the number of children in the family. As long as you are in training or studying, you can still be paid child benefits until you turn 25 after you come of age. Although the child benefits are paid to your parents, they are intended for your living expenses. They are deducted from any additional support claims towards the parents.

II The Federal Training Assistance Act (BAföG)

BAföG is originally a training grant that enables young people who can receive little financial support from their parents to study. Nearly one fourth of students in Germany receive BAföG today. The application for BAföG benefits for studying at BSP must be submitted to the Berlin Student Union for both the Berlin and Hamburg campus. You can fill out the application online and have it checked for plausibility. This is also when a decision is made about the claim and, if the decision is positive, the monthly amount paid out is determined. The amount of your personal BAföG funding depends on your parents' income, your own income, your assets, and other factors, e. g. your health insurance and your place of residence. The maximum BAföG rate for students is currently EUR 992, provided you do not live with your parents and family insurance is no longer possible. If you live with your parents, the maximum rate is EUR 671 (as of summer semester 2025). You should note that after you change your subject (for the first time), you will only continue to receive funding if the change takes place by the beginning of the third semester. The maximum funding period for BAföG depends on the standard period of study. After the fourth semester, a number of proofs of achievement corresponding to the semester must also be provided. Repayment of the loan begins 5 years after the end of the standard period of study. The loan amounts to a maximum of EUR 10,010.

The age limit for support through BAföG is usually 45, but there are some exceptions, for example, if the entrance qualification was acquired through second-chance education or access to higher education is achieved by vocational qualification.

One-year recognised training courses, courses of study, and compulsory internships outside the EU can be supported by BaföG abroad.

There is also the option for BAföG support independent from your parents.

This is independent of your parents' income. Only your own income is included in the calculation of the maximum rate. You are entitled to this funding if you have postponed your studies for specific reasons, such as:

- previous employment
- a university of applied sciences or university entrance qualification through second-chance education
- raising children and pregnancy
- caring for disabled children or children in need of help
- an illness or disability

Or if your parents cannot be found.

The compact brochure »Das BAföG« on the website for the Federal Ministry of Education and Research contains the relevant information.

www.bmbf.de/en ▶ Education ▶ Higher Education ▶ Funding: BAföG

You can use the BAföG calculator www.bafog-rechner.de to calculate the potential amount of funding online before submitting your application.

▶ **Tip:** As BAföG recipients, students can be exempt from the GEZ public broadcasting fee obligation.

→ Please note that some information is only available in German.

III Secondary Job

Nearly three in four students in Germany have a part-time job, either in marginal employment, self-employment, or as a student employee. Important: You may work up to 20 hours per week during the lecture period, otherwise the law does not consider your status as a student to be fulfilled. During semester breaks, on the other hand, you may work considerably more.

Be sure to comply with the legal regulations as well as the effects of the amount earned on social insurance, child benefits, scholarships, or BAföG. The income from marginal employment (max. EUR 556/month) is not counted towards BAföG.

Income up to EUR 6,672 per year (usually classic marginal employment/low employment)

- maximum earnings usually EUR 556 per month
- no fixed working hours
- no contributions to health, unemployment, and pension insurance
- under 25-year-olds can remain insured with their families
- exemption from compulsory pension insurance possible
- income is tax-free

Income above EUR 557/month (usually student employees)

- student employees must be enrolled at a university or in functional training
- working time max. 20 hours per week during the lecture period (exception: semester breaks)
- social security contributions covered by student status
- over 25s must leave family insurance and switch to statutory health and pension insurance (usually at reduced student rate)
- pension insurance must be paid
- income is tax-free

Income above EUR 12,096 per year

- taxable

IV BSP Education Funds

Reverse Generation Contract with our Cooperation Partner Brain Capital

Brain Capital is an educational fund founded by the WHU Otto Beisheim School of Management where students can receive financial support to pay their tuition fees. Unlike a student loan, which requires immediate repayment, the Brain Capital Education Fund offers income-based repayment.

What exactly does this Mean?

Brain Capital makes the direct payment of the tuition fees to the university. There is no repayment or interest payment during the study period. Instead, after successfully completing their studies and earning a minimum gross income of EUR 30,000 per calendar year, former students pay a fixed portion of their income for 10 payment years. If your income is below the minimum income, there will be no repayment during that year. The payment obligation ends 20 years after completing your studies, regardless of the payments and years of payment actually made. There are also fair upper limits on the repayment amount.

Application Process

After securing their place at BSP Business & Law School, applicants send their complete application documents (CV, A-levels or university entrance qualification, Bachelors' certificate, confirmation of their place at the university, ID) to Brain Capital: bsp@braincapital.de. The application documents are checked within 48 hours and applicants are invited to a contract interview. In addition to getting to know each other, this is where contractual terms and conditions are set out. After a decision has been made on the scope of funding, the final contract is sent via DocuSign for digital signature.

For more information and terms & conditions, visit:
www.bsp.braincapital.de/en/home.html

For general information about Brain Capital, visit:
www.braincapital.de/en/index-en.html

V Scholarships

Scholarships are not only awarded to highly gifted people. It is worth browsing websites to receive support from a scholarship provider such as www.studying-in-germany.org/scholarships/, the scholarship database from the Federal Ministry of Education and Research, or the Association of German Foundations (www.stiftungen.org/en/home.html) for a scholarship that fits your personal profile to receive both financial and non-material support. Financial support for talented people is available from various organisations such as trade unions, churches, or political parties. In order to receive a scholarship, applicants usually have to go through a selection process and meet certain criteria. While certain organisations select students based on performance and marks, others emphasise volunteering.

■ StipendiumPlus

The funding agencies award scholarships to young people whose talent and personality indicate that they are likely to perform particularly well at university and in their careers, as well as assume social responsibility.

These Funding Organisations are Part of the StipendiumPlus Network:

Funding Agency	Political/Denominational	Website
Avicenna-Studienwerk	Muslim Student Services	www.avicenna-studienwerk.de
Cusanuswerk	Catholic Student Services	www.cusanuswerk.de
Evangelisches Studienwerk Villigst	Protestant Student Services	www.evstudienwerk.de
Ernst Ludwig Ehrlich Studienwerk	Jewish Student Services	www.eles-studienwerk.de
Friedrich-Ebert-Stiftung	SPD - Social Democratic Party affiliated	www.fes.de

Funding Agency	Political/Denominational	Website
Friedrich-Naumann-Stiftung für die Freiheit	FDP - Free Democratic Party affiliated	www.freiheit.org
Hanns-Seidel-Stiftung	CSU - Christian Social Union affiliated	www.hss.de
Hans-Böckler-Stiftung	Trade union affiliated	www.boeckler.de
Heinrich-Böll-Stiftung	Bündnis 90 / Die Grünen - Alliance 90/The Greens affiliated	www.boell.de
Konrad-Adenauer-Stiftung	CDU - Christian Democratic Union affiliated	www.kas.de
Rosa-Luxemburg-Stiftung	DIE LINKE - The Left affiliated	www.rosalux.de
Stiftung der Deutschen Wirtschaft	Entrepreneurial affiliation	www.sdw.org/home
Studienstiftung des Deutschen Volkes	Independent	www.studienstiftung.de

→Please note that some information may only be available in German.

■ German Academic Exchange Service (DAAD) - International Funding

The DAAD offers a whole range of programmes for foreign students. The database on scholarships abroad also helps you find scholarship programmes for stays abroad.

For more information, visit:

www.daad.de/en ▶ Study & research in Germany ▶ Scholarships

▶ Finding scholarships

www.daad.de/en ▶ Study, research & teach abroad ▶ Scholarships

▶ Finding scholarships

→Please note that some information may only be available in German.

■ **Stiftung Begabtenförderung berufliche Bildung, SBB (Foundation for the Promotion of Gifted Vocational Education and Training) - Advancement and Further Training Scholarship**

The advancement scholarship supports committed specialists with professional training and practical experience in their first academic university studies.

SBB is a programme from the Federal Ministry of Education and Research (BMBF). The SBB selects the scholarship holders on behalf of and with funds from the BMBF and supports them during their studies.

The advancement scholarship is aimed specifically at experienced professionals and therefore has some special features:

- Funding is possible for both full-time study and part-time university studies.
- Specialists who have been working for a long time can also apply for an advancement scholarship in order to open up new perspectives for professional development through studying.
- You can apply before you start your studies. After being accepted for the scholarship, you have one year to start your studies. The funding starts after enrolment. Anyone who has already started their studies can apply in their first or second semester.

For more information on the SBB, visit: www.sbb-stipendien.de

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VI Student Loans

■ State Educational Loan – Support During Your Studies

The educational loan is financially supported by the Federal government, which is the only way the favourable interest rates are possible. The income and assets of the student, their parents or spouse do not play any role. The loan can also be used in addition to funding from BAföG.

The educational loan is paid out monthly in advance in consistent installments. Since 1st April 2009, you can apply for monthly installments of EUR 100, EUR 200 or EUR 300. Up to 24 monthly installments, i.e. up to EUR 7,200, can be approved within one training period. The number of monthly installments can be limited to a lower number upon request, whereby the loan amount must be at least EUR 1,000.

Students in Bachelors degree programmes who have passed the preliminary examination or provide proof of 60 credit points and have not studied beyond the 12th university semester are eligible for funding. Funding is possible beyond the 12th semester if the students prove that they are admitted to the final examination and the university certifies that the course of study can be completed within the possible funding period. The state educational loan also supports students in postgraduate courses (Masters, postgraduate programmes, complementary study programmes) who have completed a university degree. The following are not eligible for funding: doctoral study programmes, part-time and extra occupational programmes, students with guest student status, and students over 36 years of age.

For more information on educational loans, visit:

www.bva.bund.de/EN/ ▶ Tasks A-Z ▶ E ▶ Educational loan (BAföG and Bildungskredit)

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■ KfW Student Loans

The KfW student loan was established in 2006. Since the interest rates are comparatively low, most people needing a student loan choose this option. There is no legal entitlement to the KfW student loan. You can apply via the application form at www.kfw.de/studienkredit. Based on the data entered, a contract offer is automatically created, which you can print out. With the contract offer and, if necessary, other forms, you go to a sales partner of your choice who will be involved in running the programme. Sales partners can be accredited credit institutions and student unions.

For more information, visit:

www.kfw.de ► **Privatpersonen** ► **Studium und Weiterbildung**

→Please note that some information may only be available in German.

The KfW student loan is a support measure for your studies with a minimum of EUR 100 and a maximum of EUR 650 per month without loan collateral and regardless of income/assets. It is possible to combine the KfW student loan with other funding programmes, for example with the education loan or BAföG for students.

The loan term of the KfW student loan is divided into 3 phases, the disbursement, waiting and repayment phase: The duration of the disbursement phase when applying for financing for an undergraduate first/second degree programme depends on the start of financing and the age at the time of application on 1st April or 1st October prior to the start of financing. Please note these conditions:

- If you are 24 years old, you will receive confirmation of up to 14 semesters of funding.
- If you are 34 years old, you will receive confirmation of up to 10 semesters of funding.
- If you are 44 years old*, you will receive confirmation of up to 6 semesters of funding.
*(maximum age at start of study)

When applying for funding for postgraduate studies or a doctorate, students who are at the most 44 years of age on 1st April or 1st October prior to the start of financing will receive confirmation of up to 6 semesters of funding.

The subsequent waiting period of 18 to 23 months is a grace period during which, unless you have chosen interest deferral, you only pay interest on the loan amount paid out. If you wish, the waiting period can be shortened to up to 6 months.

In the subsequent repayment phase, you pay back your loan in monthly installments, the so-called annuities consisting of interest and repayment, within a maximum of 25 years or up to the age of 67. A minimum rate of EUR 20 applies.

For more information, visit:

www.kfw.de ▶ **Privatpersonen** ▶ **Studium und Weiterbildung**

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■ Additional Student Loans

For further student loan offers, please contact the relevant savings banks/banks directly.

VII Funding Options for BSP Students

■ Short-Term BSP Scholarship

Short-term scholarships help students to realise academic projects at short notice - be it successfully completing a scientific thesis with the help of book money or a printing subsidy, or partial financing of a conference participation to broaden one's scientific horizons. The central selection criterion is that the personal needs, motivation and specific benefits of funding for BSP are clearly presented when applying.

In this case, the following specific support options are available:

- Partial financing of participation in a congress
- Subsidy for printing costs for scientific papers
- Book money
- Travel allowance.

■ **BSP Business and Law School Merit Scholarship**

With a BSP merit scholarship, you have the opportunity to apply for a temporary partial waiver of tuition fees. In order to ensure that as many students as possible can make use of this financial advantage, we only award partial scholarships limited to one semester.

The central selection criteria are:

- Successful completion of the first semester of study at BSP
- Submission of current proof of achievements from BSP (since this is a performance-related scholarship, a grade point average of 1.50 or better is required)
- Recommendations from lecturers about academic engagement outside of university
- Social commitment (which can be paid or undertaken on a voluntary basis)
- Commitment to and on behalf of BSP (at university events, trade fairs and projects)
- A letter of motivation and a current CV.

To apply for a scholarship or if you have any questions, please contact the BSP Admission Office directly:

Email: stipendien@businessschool-berlin.de
Tel.: +49 30 76 68 37 5-140

VIII Stiftungsinitiative Nachwuchsförderung an privaten Hochschulen, SNF (Foundation Initiative to Promote Young Talent at Private Universities)

The SNF is a German LLC aiming to award scholarships to students and prospective students at private universities – especially at private universities that have to charge tuition fees due to a lack of state subsidies.

On the one hand, the scholarships are aimed at talented young people who, due to their social and economic background, do not have the opportunity to study at a private university with tuition fees.

On the other hand, the SNF supports students whose continued studies are at risk due to a (temporary) social or economic emergency.

Funding is limited to covering tuition fees and is financed by donations from companies, cooperation partners, and private donors.

For more information, visit:

www.stiftungsinitiative-nachwuchsfoerderung.de (→ Website only available in German)

In some cases, students are also entitled to additional social benefits (e.g. housing benefit) if, for example, they are not entitled to BAföG »on the merits«.

For more information, visit:

service.berlin.de ▶ **Dienstleistungen** ▶ **Wohngeld**

→ Website only available in German

There is further support for students with children, for example the BAföG supplementary childcare allowance.

IX Sibling Discount

The 10% sibling discount per family for newly enrolled students is granted during the period in which the siblings are simultaneously enrolled at the same university or a partner university (BSP Business and Law School Campus Hamburg, MSB Medical School Berlin, HMU Health and Medical University, HMU Health and Medical University Erfurt, or MSH Medical School Hamburg (does not apply to the human medicine programme)). The special conditions are a voluntary service provided by university management. The discount cannot be combined with other special conditions.





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