

2-7 Opening a Bank Account

Opening a bank account will be one of your first concerns upon arrival. Since scholarship payments will be made via direct deposit, we recommend that you open a bank account as early as possible.

You will probably create a general account (*futsu yokin*) which is convenient, however interest is low.

Most bills can be paid automatically if you request and fill out the appropriate forms.

Documents that are required to open a bank account may differ from bank to bank. You will usually be asked to bring your Residence Card, Passport, a small amount of money to put in your new bank account (1000 yen) and sometimes your personal seal (*inkan/hanko*: A small seal/name stamp, used for official verifications and documents. Keep it safely if you have one). However, if you do not have a personal seal, a signature is sometimes accepted upon mentioning foreign nationality. At some banks, your period of stay must be over 6 months to open an account. Please check with the bank in advance for detailed information. When you are at the bank, you need to fill in the Application Form with:

- Your Name
- Address
- (Japanese) Phone Number
- Date of Birth
- ATM card
- password

After completing the paperwork, you will receive a bank book (*tsucho*) that day and a cash card (*kyasshu kado*) is sent to the address of the account holder approximately one week later.

Which Bank to choose?

Banks in Japan primarily consist of major city banks such as Mizuho Bank, Bank of Tokyo-Mitsubishi UFJ, and Sumitomo Mitsui Banking Corporation—that have head offices in large cities like Tokyo and branch offices across the nation—and regional banks including Suruga Bank or Bank of Yokohama, that provide financial services in specified prefectures or regions in the country.

There are many banks in Japan, and Keio University does not recommend any single one in particular. However, Suruga Bank has a branch office in front of SFC and the only ATM on campus, so it might make life convenient if you open your bank account there. There is also a post office right around the corner from SFC, which offers bank service (JP Bank) as well.

Bank Services

Banking services including deposits and savings, direct payment for utility bills, automatic debit transfer for credit cards, remittance, etc. are all handled at banks and post offices (*yucho ginko*). If you wish to send money home or overseas, you should consult with your bank about the options you have, since each financial institution varies in commission fees and handles services differently. For conducting domestic and overseas remittance that amounts to more than 100,000 yen, a form of personal ID (residence card, health insurance card, etc.) is required.

When making a cash withdrawal at a bank counter, you will need the personal seal that you registered with when you opened your account or give them your signature if you did not use one. If using a bank card, cash

	Japanese	English
Other Operation Keys	<small>man</small> 万	10,000 yen notes
	<small>sen</small> 千	1,000 yen notes
	<small>e n</small> 円	Yen
	<small>kakumin</small> 確認	Press this key for confirmation.
	<small>teisei</small> 訂正	Press this key to make correction.
	<small>torikeshi</small> 取消	Press this key to cancel transaction.

can be withdrawn from ATMs or cash dispensers, but be aware that there may be a limit to the number of withdrawals and the amount that can be withdrawn per day.

Banks are normally open 9:00 a.m. - 3:00 p.m., while banking services at post offices are open 9:00 a.m. to 5:00 p.m. (some larger post offices are open until 6:00 p.m.). Although banks are usually closed on weekends and holidays, there are some that are open in the evening and on weekends.

Foreign Currency Exchange

Although you can exchange foreign currency at major banks and post offices, depending on the type of currency you are seeking, some outlets may not have it in stock and may not be able to exchange it for you right away. It is strongly recommended that you visit one of the major branches of your bank when seeking a variety of foreign currencies. When exchanging a large sum or minor currency, contact a local financial institution to find out whether such exchange is possible.

Automatic Teller Machines (ATMs)

ATMs are usually open from 8:00 a.m.- 9:00 p.m., Monday to Friday, and from 9:00 a.m.-5:00 p.m. on Saturdays, Sundays and National Holidays. Some banks in larger cities are providing 24 hour ATM service as well. If you use an ATM after 6:00 p.m. during the week or anytime during the weekend, you may be charged a small fee. It may be possible to use your cash card at other bank ATMs, but you have to pay a special fee.

	Japanese	English
Transaction Selection Keys	oazukeire お預け入れ	Deposit
	ofurikaie お振り替え	Transfer
	tsuchokinyu 通帳記入	Update Passbook
	ohikidashi お引き出し	Withdrawal
	ofurikomi お振込み	Remittance
	zandakashokai 残高照会	Account Balance
	zandakashokaigo 残高照会后 ohikidashi お引き出し	Withdrawal After Checking Balance

Although major cash cards can be used at ATMs in convenience stores for withdrawing cash early in the morning or late at night,

bear in mind that each financial institution has different service hours and fees. Consult with your financial to get better acquainted with the precise information of your cash card service.

Credit Cards

Getting a credit card as a foreigner in Japan may be very difficult—especially for students who are still underage, have not lived in Japan for a long time and do not speak Japanese. However, you can consult with your financial institution on whether they will offer you a card, or try other possibilities—e.g., retailers, the post office, department stores, or online services. Even if you are rejected at first, some can get a card when they try again after one year of living in Japan. Keio University also offers different credit card services. Information on these cards can be found in the Alpha bldg. of SFC.

Post Offices

In addition to banks, post offices also provide bank services (JP Bank). Post offices are generally open from Monday to Friday, 9:00 a.m. to 5:00 p.m. Some larger post offices are also open on Saturdays 9:00 a.m. to noon. You can spot post offices by their red 〒 mark. Each post office will have windows for banking purposes. If you open a postal savings account (*yubin chokin*), money can be withdrawn or deposited at any post office nationwide. Cash cards can be accessed from any post office throughout Japan without a fee and post offices also have ATMs. For further information please refer to the following link:

http://www.jp-bank.japanpost.jp/en_index.html