



# Preparing for Success

Banking Advice for International Students in Canada

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Webinar  
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Presented by TD  
Gurpreet Broca





## **Gurpreet Broca**

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# Banking in Canada as an International Student

1. Your Financial Health
2. Basic Banking Products
3. Credit Score
4. Budgeting Tips
5. TD International Student GIC Program
6. TD International Student Banking Package



# Your Financial Health and Why it Matters

Having your finances under control and understanding basic financial concepts can go a long way!

- Manage your day-to-day expenses
- Take advantage of banking offers
- Set yourself up for a great financial future in Canada!



# Basic Banking Products – How they are used



Chequing Account



Savings Account



Credit Card

## What is a chequing account?



An essential account that is used for daily transactions such as:

- Making purchases
- Paying bills
- Transferring money
- Deposits and withdrawals

## What is a savings account?



An account that can be used to deposit extra money to earn interest on your balance and help you save money over time. It is an ideal place to keep emergency funds

## What is a credit card?



A credit card allows you to pay for purchases that you can pay back at the end of each billing cycle. Every credit card has a credit limit. Responsible usage also helps build credit score

# Credit Score– What is it and Why does it matter?



Build Credit Score



Convenience & Security



Bill Payments



Rewards & Perks

## What is a credit score?



A credit score is a number that helps determine one's creditworthiness. Credit scores are calculated using information in your credit report (including your payment history, amount of debt you have, length of your credit history)

## Why does it matter?



Financial institutions will look at your credit score when deciding how much money they can lend you. Higher credit scores may help with getting approved for loans and credit.



## Create a Budget



## TD MySpend App

## Create a Budget

### Sources of Funds to consider



Employment income, bursaries, scholarships, grants, allowances, etc.

### Expenses to consider



Tuition, books, housing, food, transportation, bills, insurance, emergency funds, savings, etc. Use the TD student budget calculator [here](#)

## TD MySpend App



A tool on your mobile phone that can help you:

- Track your spending
- Create a wish list of savings goals
- Make a plan for your money

Learn more [here](#)



# TD International Student GIC Program:

The TD International Student GIC Program allows International Students to fulfill their Student Direct Stream Program (SDS) eligibility requirements.

## Steps to Apply:

### Pre-Arrival



1. Submit your application online to open a TD Student Chequing Account and a TD International Student GIC



2. Transfer funds to your TD account by sending your first wire payment minimum of CAD \$20,635 plus incoming wire payment fee.



3. Fund your TD International Student GIC (Once TD receives your wire payment of \$20,635 it will invest in a TD International Student GIC)

## Steps to Apply:

### Post Arrival



4. Visit a TD branch to activate your account and access your money (once you've arrived in Canada, [book an appointment](#) at one of our 1,000+ branches to confirm your identity, sign the required documentation and activate your accounts).





# International Student Banking Package

Get up to \$850 in value<sup>2</sup> in value (Offer ends Oct. 31, 2024!)

## What is included in the banking package?



TD Student Chequing Account



TD Cash Back Visa Card\*



Savings Account (TD Everyday Savings Account)

<sup>2</sup> \$850 is based on the combination of other products and services

## What is included in the banking package?

### How much does it cost?

**\$0**

It is free to enroll into the International Student Banking Package

### You may also be eligible for...



\$50 Amazon.ca gift card when you bundle all three products<sup>8</sup>. Conditions Apply



Up to \$360 when you use TD Global Transfer<sup>TM7</sup> – send money back home and get unlimited transfer rebates for up to 12 months

To learn more, visit the [TD International Student Banking Package](#) page on the TD website

# Questions?





# Your Pathway to Studying in Canada

Olivia Cohen, JD

June 27, 2024



# Agenda

**1** Study Programs in Canada

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**2** Study Permit Application

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**3** Arriving in Canada

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# Study in Canada: Post-Secondary Programs

Type of Program	Type of Institution	Example Programs	Typical Program Length	Expected Length of PGWP (if eligible)
Undergraduate Degree - Academic	University	Chemistry, History, Math, Sociology	4 years	3-year
Undergraduate Degree - Vocational	University	Engineering, Nursing	4 years	3-year
Trade Certificate	College	Electrician, Plumber, Steamfitter	2 years	3-year
Vocational Diploma	College	Human Resources, Marketing	1 year	Equal to length of study program
Master's Degree	University	Chemistry, History, Math, Sociology	1 or 2 years	3-year
PhD	University	Chemistry, History, Math, Sociology	4 years	3-year
Post-Graduate Vocational Program - Regulated Professions	University	Dentistry, Medicine, Law	3 years	3-year

# Study in Canada: Designated Learning Institutions (DLIs)

## List of designated learning institutions by province/territory

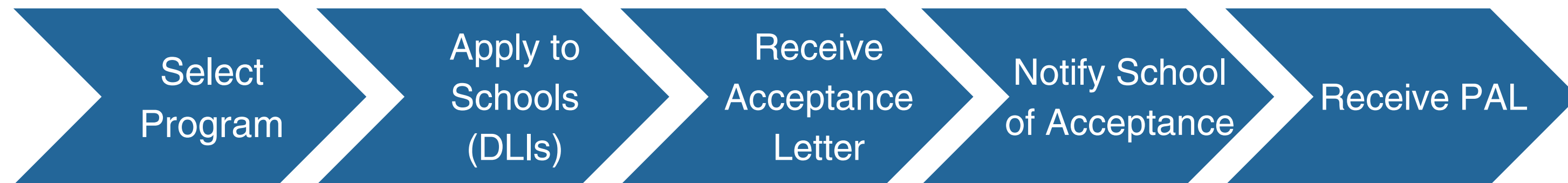
**Step 1:** Choose the province or territory your school is in.

**Step 2:** Type in keywords such as the name of the school, city, etc.

**Step 3:** Find the DLI number and write it under the section **Details of intended study in Canada** on your study permit application.

View list by province or territory

Make your selection...



# Apply for Study Permit

Port of Entry
United States
Greenland
Sanit-Pierre and Miquelon

## Online Application

Letter of Acceptance

Provincial Attestation Letter (PAL)

Passport/Travel Documents

Photos

Fees

Proof of Financial Support



# Apply for Study Permit: Financial Support

Number of Accompanying Family Members (Including You)	Amount of Funds - CAD (ON TOP OF Tuition)
1	\$20,635
2	25,690
3	\$31,583
4	\$38,346
5	\$43,492
6	\$49,051
7	\$54,611
7 + n	$\$54,611 + n(\$5,599)$

# New: Cap on Study Permit Applications

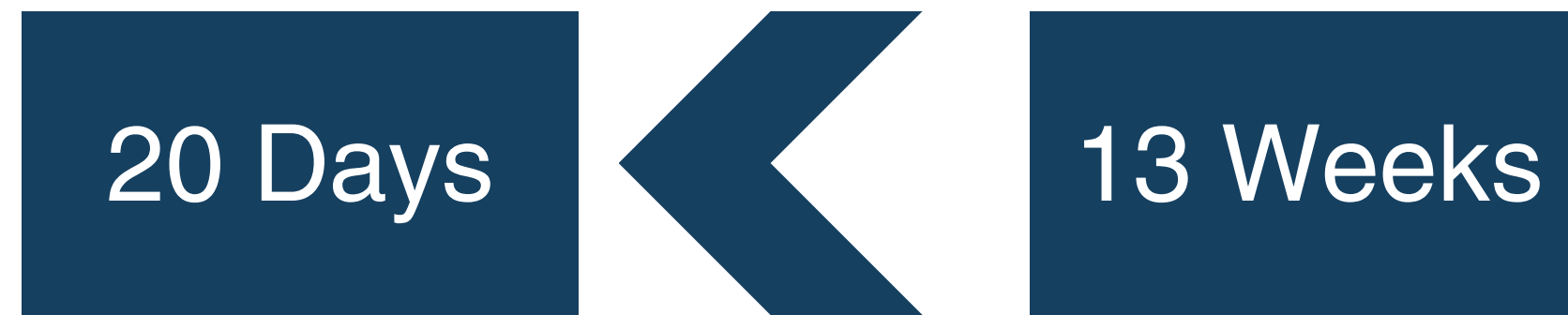
Study Permit <b>Application Cap</b> (2024)	552,000
Target for <b>Approved Study Permits</b> (2024)	292,000

# New: Work Permit for Family Members

Eligible Programs
Master's or doctoral programs
Eligible pilot programs
Professional Degree Programs

Professional Programs
Dentistry
Law
Medicine
Optometry
Pharmacy
Veterinary Medicine
Nursing (BScN, BSN, BNSc)
Education (BEd)
Engineering (BEng, BE, BASc)

# Student Direct Stream (SDS): Faster Processing Times



# Student Direct Stream: Eligible Countries

Country (A-M)
Antigua and Barbuda
Brazil
China
Colombia
Costa Rica
India
Morocco

Country (P-V)
Pakistan
Peru
Phillipines
Senegal
St. Vincent and the Grenadines
Trinidad and Tobago
Vietnam

# Student Direct Stream: Additional Requirements

Guaranteed Investment Certificate (GIC)

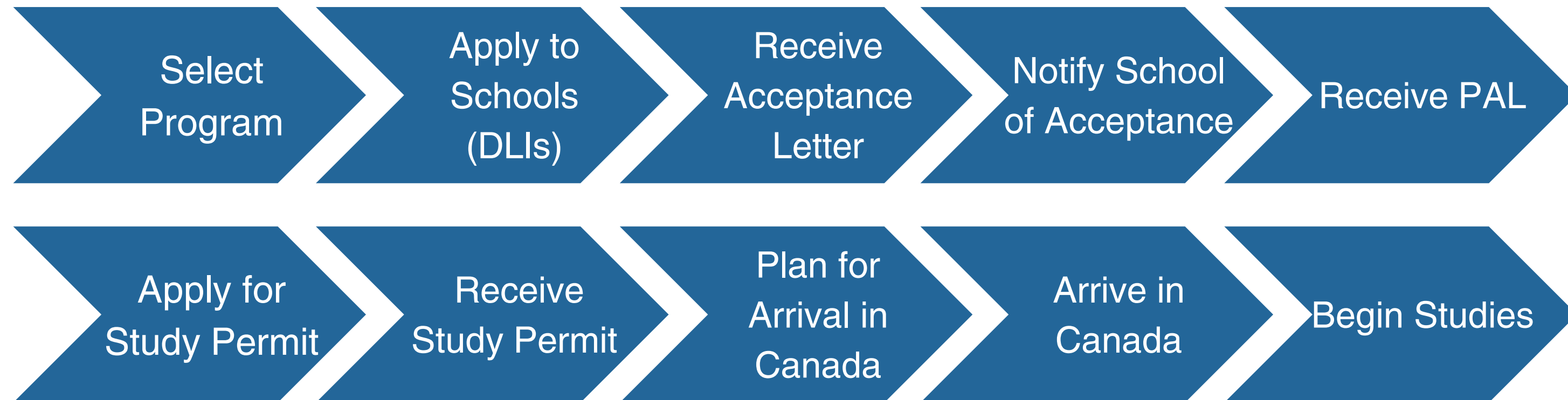
Confirmation document for medical exam

Proof of paid travel costs

Language test results

Submit at Visa Application Centre (VAC)

# Recap and Next Steps





# Thank You

Please ask any questions in the chat!