

FINANCIAL ROADMAP



OPEN A BANK ACCOUNT

- 1** Choose a bank by researching the different products and services each bank offers. Make sure to have two pieces of identification when opening an account (passport, study permit, etc.)



CREATE A BUDGET PLAN

- 2** Consider all the costs associated with being a student. There are school related fees (books, tuition, etc.) and personal fees (living expenses, food, etc.) Make a table to keep track of them.



APPLY FOR FINANCIAL AID

- 3** There are a variety of grants, scholarships and awards that all students can apply for. Domestic students can also access additional support services and scholarships through the Government of Canada.



ON/OFF CAMPUS WORK

- 4** Part-time work is a great way to earn income while in school. Career Services can support students in their job search. International students, should confirm eligibility to work by visiting Douglas College International.



SOCIAL INSURANCE NUMBER

- 5** Apply for a Social Insurance Number, if you do not already have one. To apply for a Social Insurance Number, visit your local Service Canada office.



INDIVIDUAL TAX NUMBER

- 6** An individual tax number (ITN) is a unique number that is used to classify you for tax purposes by the Canada Revenue Agency (CRA) if you are not eligible for social insurance (SIN).



TAXES

- 7** In Canada, the Canada Revenue Agency administers income tax (CRA). You are subject to a Canadian tax return on all funds earned. You need a SIN or ITN to file a Canadian tax return. For students who need assistance filing their taxes, DCBA provides free tax clinics.



BUILDING CREDIT SCORE

- 8** Your financial credibility is your credit ranking. To build a good credit score, pay your bills on time, in full balance to prevent any interest charges, keep balances low on credit cards, and do not multiple credit cards.



POST-GRADUATION WORK PERMIT

- 9** If you are here on a study visa, a post-graduation work permit is a document that gives you permission to stay in Canada for up to three years after you graduate from a Canadian post-secondary institution, and work full time.