

## **SCHOLARSHIPS, AWARDS, GRANTS AND BURSARIES**

- UTM Entrance Scholarships:
  - Automatically considered when applying to the University
  - Awards are based on the admitted average and contingent on full time registration
- In-Course Scholarships and Awards:
  - Available to students who are excelling in their programs
- Residence Experience Bursary:
  - Available to any student living in residence
  - Support students in activities that they may otherwise not be able to participate in (curricular or co-curricular)
- Student Housing and Residence Life Grant:
  - Needs based grant open to all residence students
  - Students share why they need the \$500 and a committee meets once a month to select those who will receive the funds
- Additional funding programs and scholarships for international students are available through the Government of Canada and Universities Canada

## **OPENING A BANK ACCOUNT**

- Research the products and services offered by different banks
- Bring two pieces of identification with you when opening an account (e.g. passport, study permit, driver's licence, etc.)

## **BUDGETING YOUR MONEY**

- Some main costs to consider:
  - School related expenses - tuition, incidental fees, textbooks, etc.
  - Living expenses - rent, groceries and meal plan, utilities, transportation, etc.
  - Personal expenses - phone plan, entertainment, clothing, etc.
- Budget your year at U of T using the Financial Planning Calculator

# **FINANCIAL RESOURCES FOR INTERNATIONAL STUDENTS**

## ON-CAMPUS WORK

- An international student is eligible to work on campus without a work permit if student:
  - Has a valid study permit;
  - Is enrolled full-time;
  - Has a valid SIN.
- Immigration, Refugees and Citizenship Canada does not limit the number of hours students are permitted to work on campus as long as they are eligible
- By working on campus, you can expand your social and professional networks, be more involved in the campus community and enhance your learning through workplace experiences in an academic setting

## OFF-CAMPUS WORK

- An international student is eligible to work off campus without a work permit if student:
  - Holds a valid study permit;
  - Is enrolled as a full-time student in a degree program (exception: when you are in the last term of your final year of study, you can work even if you are studying part-time);
  - Is in a program of study that is at least 6 months or more in duration and one that leads to a degree, diploma or certificate.
- If eligible, you may work up to 20 hours per week during the regular academic year and full-time during scheduled breaks (e.g. winter/summer holidays) if you hold full-time status during the academic term prior to, and subsequent to, the academic break

## SOCIAL INSURANCE NUMBER (SIN)

- A SIN is a 9-digit number that you need to work and be paid in Canada and access government programs and benefits
- Your SIN will expire at the same time as your study permit or work permit

## TAXES

- Any money you earn in Canada is subject to Canadian income tax, which is administered by the Canada Revenue Agency (CRA).
- The deadline for filing a tax return is April 30th of each year. To file a Canadian tax return, you need either:
  - A Social Insurance Number (SIN);
  - Or an Individual Tax Number (a number for international students who are not eligible for a SIN).
- UTMSU offers free tax clinics for students that need help filing their taxes.

## CREDIT SCORES IN CANADA

- Your credit rating is your financial reputation – having good credit is important.
- Some tips for building a credit score:
  - Pay your bills on time, in full-balance to avoid interest charges
  - Keep balances low on credit cards
  - Avoid credit-seeking behaviour
  - Don't have multiple credit cards

