

LIST OF CANADIAN BANKS

***DISCLAIMER:** York International does not officially endorse or represent any of the banks or organizations mentioned in this guide. This guide simply provides students with consolidated information relating to Canadian banks and financial resources. It is the student's responsibility to conduct further research to understand the best options for them, based on their unique circumstances. Students are expected to review each bank's terms and conditions prior to opening an account.

ROYAL BANK OF CANADA

RBC offers Advantage Banking accounts
Nearest branch: 95 The Pond Rd UNIT 35



RBC
Royal Bank

BANK OF MONTREAL

BMO offers Student Credit and Debit Card
Nearest Location: 4700 Keele St

BMO



SCOTIABANK

Scotiabank offers StartRight Program
Nearest Location: 3809 Keele St



Scotiabank

CIBC

Pay your tuition using YorkU Portal
CIBC offers SmartStart Program
Nearest location: 3940 Keele Street

CIBC



TD Canada Trust

TD offers International Student Banking Package
Nearest Location: 2300 Steeles Ave w Suite 100



GUARANTEED INVESTMENT CERTIFICATE

Depending on where you live, you may be able to get your study permit through the Student Direct Stream (SDS). One requirement to apply for SDS is a Guaranteed Investment Certificate (GIC). A GIC is a Canadian investment that has a guaranteed rate of return for a fixed period of time. As per IRCC, countries eligible for SDS are Antigua and Barbuda, Brazil, China, Colombia, Costa Rica, India, Morocco, Pakistan, Peru, Philippines, Senegal, Saint Vincent and the Grenadines, Trinidad and Tobago and Vietnam. (Please note this list is taken directly from [IRCC website](#) and it is subject to change).

List of Banks offering GIC

1. Bank of Montreal (BMO)
2. Canadian Imperial Bank of Commerce (CIBC)
3. HSBC Bank of Canada
4. RBC Royal Bank
5. SBI Canada Bank
6. Scotiabank
7. Simplii Financial
8. TD Canada Trust



Glossary

Checking Account: It's considered an account you can use every day. When you need to buy gas, grab groceries, or make a bill payment, people generally use their chequing account. Your funds in this account can be easily accessed at an ATM, mobile or in a branch.

Savings Account: A deposit that is designed for saving cash. It is more appropriate for saving goals as it earns interest when money is deposited for an extended period of time.

Interac-e transfer: An electronic payment method of transferring funds between two bank accounts using email and online banking services.

Monthly fees: A fee charged by a financial institution to a customer for utilizing chequing or savings accounts if certain requirements aren't met. This fee is typically withdrawn from your account each month automatically.

Overdraft Protection: It helps cover occasional shortfalls in your chequing account, up to your approved overdraft limit if you have insufficient funds in the account.