

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.

BANK OF MONTREAL

BMO offers [Student Credit and Debit Card](#)
Nearest Location: [4700 Keele St](#)



TD Canada Trust

TD offers [International Student Banking Package](#)
Nearest Location: [2300 Steeles Ave w Suite 100](#)



CIBC

Pay your tuition using [YorkU Portal](#)
CIBC offers [SmartStart Program](#)
Nearest location: [3940 Keele Street](#)



SCOTIABANK

Scotiabank offers [StartRight Program](#)
Nearest Location: [3809 Keele St](#)



ROYAL BANK OF CANADA

RBC offers [Advantage Banking accounts](#)
Nearest branch: [95 The Pond Rd Unit 35](#)



GUARANTEED INVESTMENT CERTIFICATE

The Student Direct Stream (SDS) is an alternative way to get a study permit, available in select countries. One key requirement is a Guaranteed Investment Certificate (GIC), a Canadian investment with a fixed return rate. SDS-eligible countries include Antigua and Barbuda, Brazil, China, Colombia, Costa Rica, India, Morocco, Pakistan, Peru, Philippines, Senegal, Saint Vincent and the Grenadines, Trinidad and Tobago, and Vietnam. (List subject to change per [IRCC](#).)

List of Banks offering GIC

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



Glossary

Checking Account: A daily-use account for purchases, bill payments, and cash withdrawals at ATMs, online, or in-branch.

Savings Account: A deposit account for saving money long-term, earning interest over time.

Interac-e transfer: A secure way to send money between bank accounts via email and online banking.

Monthly fees: Charges applied if account conditions aren't met, automatically withdrawn each month.

Overdraft Protection: Covers shortfalls in your chequing account up to a set limit when funds are insufficient.