



## ▣ NEWCOMER KIT – DECODER LES FINANCES

### Day 1 / Week 1 – Canada (Québec)

#### Purpose of this kit

This kit was created to help **newcomers to Canada**, especially in Québec, understand **what to do upon arrival, in the right order**, and **which financial mistakes to avoid**.

#### Important Note – Scope of the Guide

This guide is primarily based on the settlement process in **Québec**. Some steps may vary depending on the province (e.g., Ontario, Alberta, British Columbia), but the **general principles presented apply across Canada**.

Décoder les Finances is a **100% educational, neutral, and independent** platform.

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## ▣ STEP 1 — AT THE AIRPORT (Day 1)

At the airport:

- Immigration status validation
- Confirmation or issuance of official documents
- General information about settlement and health insurance

#### ↗ Important to know:

The airport is where your **legal status** is activated. Settlement steps (banking, housing, phone) are done **after**, in the city.

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## ▣ STEP 2 — PHONE & COMMUNICATION (Day 1–2)

Why this is a priority:

Without a Canadian phone number, it becomes difficult to:

- search for housing
- open a bank account
- communicate with employers

What to do:

- Choose a **simple plan**, preferably **no contract** at the beginning
- Understand the difference between **prepaid** and **postpaid plans**
- Avoid complex promotions when you first arrive

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## STEP 3 — FINANCIAL BASICS (Week 1)

### 3.1 Opening a bank account

A bank account allows you to:

- receive your salary
- pay rent and expenses
- begin your financial history in Canada

Documents usually required:

- Passport
- Study permit or work permit
- Proof of address or equivalent document

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### 3.2 Request the Newcomer Program (ESSENTIAL)

 This program is **not automatic**.

 What to say at the bank:

**“I would like to open my account under the newcomer program. Can you confirm the benefits and how long the fees are waived?”**

**Important notes:**

- Banking fees are often **waived for 1 to 3 years**, depending on the institution
- Eligibility can extend up to **5 years after arrival**, depending on your profile

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### 3.3 Credit card (very important)

- A credit card is used to **build your credit history**
- Even a small limit is sufficient at the beginning
- The goal is **not to get into debt**, but to build credit

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## STEP 4 — HOUSING (PRIORITY #1)

☞ Housing comes **BEFORE buying a car**.

Why:

- Stable housing makes all other steps easier
- Without housing, everything becomes more complicated

Documents often requested:

- Identification
- Immigration status
- Proof of income or employment contract
- References (if available)
- Credit history (often unavailable at first)

Possible solutions without credit history (depending on your situation):

- Temporary housing
- Employer letter
- Guarantor
- Other solutions depending on the case

### Warning signs:

- Request for payment before a visit
- Pressure to sign quickly
- No written lease
- Unclear conditions

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## STEP 5 — TRANSPORTATION & CAR (AFTER HOUSING)

Before buying a car:

- Consider public transportation
- Carpooling
- Short-term rental

If a car is necessary (e.g., job far from home):

- Calculate the **total cost**: insurance, fuel, maintenance, parking
- Understand the impact on your **budget and credit**
- Do not decide based only on the monthly payment

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## STEP 6 — CREDIT & ORGANIZATION (Month 1–3)

To build good credit:

- Pay all bills **on time**
- Avoid using too much of your credit limit
- Avoid paying only the minimum whenever possible

Financial organization:

- Separate fixed and variable expenses
- Plan for emergencies
- Start saving, even small amounts

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## IMPORTANT NOTICE — NEUTRALITY

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The information provided in this document is for **informational purposes only**.

Décoder les Finances:

- is not affiliated with any bank, real estate agency, or car dealership
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- does not receive commissions
- does not guarantee any results (housing, credit, financing, employment)

Final decisions always remain the responsibility of the individual.

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