



## 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**.

Décodeur 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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- is not affiliated with any bank, real estate agency, or car dealership
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