



Financial planning for your experience in Canada

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Objective

Develop a reasonable understanding of what your finances will look like in Canada.

This includes:

- Tuition
- Renting accommodation
- Set up costs
- Ongoing costs
- Employment Income



Tuition

- Paid at the start of each semester that you are taking courses
 - September 16, 2026
 - January 13, 2027
 - May
- Depends on the number of courses you are taking
- **No monthly payment option**

Term	#of courses	Payment Due	Cost
Fall	4	September	\$9,434.32
Winter	4	January	\$9434.32
Total	8		\$18,869.04



The Cost of Renting

- Damage Deposit
- First month
- Last month
- Renter's Insurance



Item	Higher	Lower
Damage Deposit	\$900	\$450
First Month	\$1,800	\$800
Last Month	\$1,800	\$800
Renter's Insurance	\$50.00	\$35.00
Total	\$4,550	\$2,085

Set-up Costs

- Furnishings
- Computer
- Seasonal clothing
- Orientation
- Phone



Item	Higher	Lower
Furnishings	\$2,000	\$700
Computer	\$1,500	\$800
Seasonal Clothing (rain and winter)	\$1,200	\$600
Orientation	\$90.00	\$0
Phone	\$1,500	\$500
Total	\$6,290	\$2,600

Ongoing Monthly Costs

- Rent
- Insurance
- Power
- Water
- Home internet
- Cellular phone
- Food
- other/misc/unplanned



Item	Higher (one bedroom apt)	Lower (one bedroom in a shared apartment or house)
Rent	\$1,800	\$800
Insurance	\$50	\$35
Power	\$100	\$50
Water	\$50	\$20
Home Internet	\$120	\$60
Cellular Phone	\$80	\$35
Food	\$600	\$400
Other/misc/unplanned	\$450	\$250
Total	\$3,250	\$1,650

What will you need for spending by September 16th?

- Tuition
- Initial renting expenses
- Setup costs (includes winter clothing)
- January's ongoing costs



Item	Higher	Lower
Tuition	\$11,678.90 (5 courses)	\$7340.14 (3 courses)
Initial renting costs	\$4,550	\$2,085
Set up costs	\$5,990	\$2,400
September ongoing costs	\$1,400	\$815
Total	\$23,618.90	\$12,640.14

What will you need in going forward?

Month	Ongoing	Other	Total
October	\$3,250		\$3,250
	\$1,650		\$1,650
November (Other: Rain/Winter Gear)	\$3,250	\$500	\$3,750
	\$1,650	\$300	\$1,950
December	\$3,250	-	\$3,250
	\$1,650	-	\$1,650
January (Other: Tuition)	\$3,250	\$11,678.90	\$14,928.90
	\$1,650	\$7340.17	\$8,990.14
February	\$3,250	-	\$3,250
	\$1,650	-	\$1,650
March	\$3,250	-	\$3,250
	\$1,650	-	\$1,650



Employment Income

- Minimum wage in Nova Scotia: \$16.75
- 24 hours/week during academic year
- Mandatory deductions (roughly 1/3 of pay cheque)
- Approximate **weekly** take home pay at minimum wage: \$268
- Approximate **monthly** take home pay at minimum wage: \$1072

Pay cheque (2 weeks)	Amount
\$16.75*48 Hrs	\$804
Mandatory Deductions	\$268
Weekly take home income	\$536
Monthly take home income	\$1072



Summary with income

Month	Ongoing	Other	Total	Income	Total financial support required
October	\$3,250		\$3,250	\$1,072	\$ 2,178
	\$1,650		\$1,650	\$ 1,072	\$ 578.00
November (Other: Rain/Winter Gear)	\$3,250	\$500	\$3,750	\$ 1,072	\$ 2,678.00
	\$1,650	\$300	\$1,950	\$ 1,072	\$ 878.00
December	\$3,250	-	\$3,250	\$ 1,072	\$ 2,178.00
	\$1,650	-	\$1,650	\$ 1,072	\$ 578.00
January (Other: Tuition)	\$3,250	\$11,174.85	\$13,405.55	\$ 1,072	\$ 13,586.90
	\$1,650	\$7,036.11	\$8,086.93	\$ 1,072	\$ 7,918.14
February	\$3,250	-	\$3,250	\$ 1,072	\$ 2,178
	\$1,650	-	\$1,650	\$ 1,072	\$ 578
March	\$3,250	-	\$3,250	\$ 1,072	\$ 2,178
	\$1,650	-	\$1,650	\$ 1,072	\$ 578



Questions?