



MEWI

Immigration Services Inc.

Financial guide for new students

My East To West Immigration



What challenges does new international students face in Canada?

New international students in Canada may face several challenges as they adapt to a new country, culture, and educational system. Here are some common challenges:

WHAT ISSUES DO INTERNATIONAL STUDENTS FACE WHILE STUDYING ABROAD?



1. Cultural Adjustment:

- Adapting to a new culture can be challenging. Students may experience culture shock, which includes feelings of disorientation, frustration, and homesickness.

2. Language Barriers:

- While many international students are proficient in English or French, the official languages of Canada, the nuances of local

slang, accents, and colloquialisms can pose communication challenges.

3. Isolation and Loneliness:

- Being far away from family and friends can lead to feelings of isolation and loneliness. Establishing a support network and making new friends takes time.

4. Academic Challenges:

- Differences in the education system, teaching styles, and expectations can be challenging. International students may need time to adjust to the Canadian academic environment.

5. Financial Pressures:

- Managing finances in a new country can be stressful. Tuition fees, living expenses, and currency exchange rates can impact students' financial well-being.

6. Navigating Healthcare:

- Understanding the Canadian healthcare system and finding appropriate healthcare services can be confusing for newcomers.

7. Housing Issues:

- Finding suitable and affordable housing can be challenging, especially in popular student cities where demand may be high.

8. Work-Life Balance:

- Balancing academic responsibilities with part-time work and personal time can be challenging. International students often work to cover living expenses, and finding the right balance is crucial.

9. Cultural Differences in Education:

- The education system in Canada may differ significantly from the system in the student's home country. This includes teaching methods, assessment styles, and expectations.

To overcome these challenges, international students can benefit from orientation programs, language support services, counseling services, and actively seeking out support from fellow students and local communities.

Many Canadian universities and colleges have dedicated support services for international students to help them transition successfully.

10. Legal and Immigration Challenges:

- Understanding and navigating the complex immigration and legal requirements can be daunting for international students. Keeping track of visas, work permits, and other documentation is crucial.

11. Weather and Climate Adjustment:

- Canada has diverse climates, and students coming from warmer regions may find it challenging to adjust to the cold weather, especially during the winter months.

12. Time Zone Differences:

- Communicating with family and friends back home can be challenging due to time zone differences. This can affect personal relationships and support systems.

13. Cultural Sensitivity:

- Being aware of and navigating cultural differences and social norms is important to avoid misunderstandings or unintentional offenses.

14. Job Search Challenges:

- International students may face challenges in securing part-time employment or internships, especially if there are restrictions on work hours for students on certain visas.

Why young indian international students engage in so called “SHOW OFF” Culture?



Some young Indian international students engaging in what one perceives as a "show off" culture, it could be influenced by various factors:

1. Cultural Values:

- Cultural norms and values play a significant role in shaping behavior. In some cultures, there might be an emphasis on displaying achievements or success as a way of gaining recognition or social status.

2. Social Media Influence:

- The prevalence of social media can contribute to a culture of showcasing one's life and achievements. Young people, regardless of their cultural background, may feel pressure to present a curated and successful image online.

3. Educational and Career Aspirations:

- Some students, driven by personal and familial expectations, may feel the need to highlight their academic and career achievements, especially when they are studying abroad.

4. Peer Influence:

- The behavior of young people is often influenced by their peers. If a particular social group places importance on showcasing success, individuals within that group may adopt similar behaviors.

5. Coping Mechanism:

- For some international students, especially those who are away from their home country for the first time, engaging in a "show off" culture may serve as a coping mechanism to navigate the challenges of adapting to a new environment.

6. Individual Differences:

- Remember that individuals within any cultural or ethnic group can have diverse personalities, values, and preferences. Some may feel more comfortable expressing their achievements openly, while others may prefer a more modest approach.

What are the problems caused by this approach and thinking?



Engaging in a "show off" culture can have several potential negative impacts on the lives of international students in Canada:

1. Financial Strain:

- Maintaining an appearance of affluence often requires spending money on material possessions or experiences. This can lead to financial strain and may contribute to poor

financial management, debt, or an inability to cover essential living expenses.

2. Social Pressure:

- Students who feel compelled to showcase their achievements or possessions may experience social pressure to continually meet or exceed certain expectations. This can lead to stress, anxiety, and a sense of inadequacy if they are unable to keep up with perceived social norms.

3. Isolation:

- Engaging in a show-off culture might create a divide between students who participate and those who don't. This can lead to social isolation and hinder the formation of genuine connections, as some students may feel uncomfortable or excluded.

4. Academic Impact:

- Prioritizing a show-off culture over academic responsibilities may lead to a decline in academic performance. Students may allocate more time and energy to maintaining a certain image rather than focusing on their studies.

5. Misalignment of Values:

- Engaging in a show-off culture might lead to a misalignment of personal values, where individuals prioritize external appearances over authentic self-expression and personal growth. This can impact their overall sense of well-being and satisfaction.

6. Stress and Anxiety:

- The pressure to continually showcase success can contribute to high levels of stress and anxiety. Students may feel the need to meet perceived societal expectations, which can negatively impact mental health.

7. Inauthentic Relationships:

- A show-off culture may lead to the formation of superficial relationships based on external appearances rather than genuine connections. This can impact students' social lives and contribute to feelings of loneliness or emptiness.

8. Impact on Mental Health:

- Constantly comparing oneself to others and striving to maintain a certain image can contribute to poor mental health outcomes, including stress, depression, and a negative self-perception.

9. Future Financial Consequences:

- If engaging in a show-off culture results in overspending and financial mismanagement, students may face long-term consequences, including difficulties in saving for the future or repaying student loans.

10. Negative Impact on Academic and Career Opportunities:

- Excessive focus on showcasing material success may divert attention from academic and career goals. Employers and academic

institutions often value genuine accomplishments and personal development

over a superficial display of wealth.

It's important for international students to find a balance between personal and cultural values, and to prioritize well-being, genuine connections, and personal growth over external appearances. Encouraging a culture of authenticity and mutual support within the student community can contribute to a more positive and inclusive environment. Additionally, seeking support from campus resources, such as counseling services or student organizations, can help students navigate these challenges.

How students can avoid getting into unnecessary financial burdens.



International students can take several proactive steps to avoid financial issues during their studies in Canada. Here are some tips:

1. Create a Realistic Budget:

- Develop a detailed budget that includes all sources of income and anticipated expenses. Be realistic about your spending habits and account for all essential living expenses.

2. Track Your Expenses:

- Keep a record of your spending to ensure you stay within your budget. This can help you identify areas where you can cut back if necessary.

3. Prioritize Needs Over Wants:

- Distinguish between essential expenses (needs) and non-essential expenses (wants). Prioritize spending on necessities like rent, food, and transportation.

4. Take Advantage of Student Discounts:

- Many businesses in Canada offer discounts to students. Always ask if there is a student discount available when making purchases.

5. Learn to Cook:

- Eating out can be expensive. Cooking at home can be a great skill to learn that will help you throughout your life and also help you save money while eating health food.

6. Explore Affordable Housing Options:

- Look for affordable housing options, such as shared accommodations or student housing. Consider proximity to your campus to save on transportation costs.

7. Use Public Transportation:

- Public transportation is often more cost-effective than owning a car. Explore student discounts on transit passes and use public transportation when possible.

8. Limit Unnecessary Expenses:

- Identify areas where you can cut back on unnecessary expenses, such as entertainment, subscriptions, or impulse purchases.

9. Participate in Campus Activities:

- Many universities offer free or low-cost events and activities for students. Take advantage of these opportunities for entertainment rather than spending on expensive outings.

10. Part-Time Employment:

- Find a part-time job on or off-campus to supplement your income. Ensure that your work schedule doesn't interfere with your academic commitments.

11. Build and Maintain an Emergency Fund:

- Save a small amount each month to build an emergency fund. Having a financial buffer can help cover unexpected expenses without derailing your budget.

12. Understand Banking and Currency Exchange:

- Familiarize yourself with the local banking system and currency exchange rates. Choose a student-friendly bank account and be aware of any associated fees.

13. Explore Scholarship and Grant Opportunities:

- Continuously search for scholarships and grants. Many organizations offer financial aid

to students based on academic performance, extracurricular activities, or financial need.

14. Consider Health Insurance:

- Ensure that you have adequate health insurance coverage. Unexpected medical expenses can be a significant financial burden without proper insurance.

15. Seek Financial Advice:

- Take advantage of financial counseling services provided by your university or college. Financial advisors can offer personalized advice based on your situation.

Remember that financial management is an ongoing process, and it's essential to regularly review and adjust your budget as circumstances change. Seeking guidance from financial advisors and staying informed about available resources can contribute to a more secure financial position during your studies in Canada.

How can international students learn about Canadian financial system, interest rates and credit card debts?



International students in Canada can learn about the Canadian financial system, interest rates, and credit card debts through various resources and educational avenues. Here are some steps they can take:

1. Attend Orientation Programs:

- Many universities and colleges in Canada organize orientation programs for international students. These programs often include sessions on understanding the

Canadian financial system, banking, and budgeting.

2. Visit the University's Financial Aid Office:

- The financial aid office can provide information on student loans, grants, and scholarships. They may also offer resources or workshops on financial literacy.

3. Attend Financial Literacy Workshops:

- Some universities and colleges offer financial literacy workshops or seminars. These sessions cover topics such as budgeting, saving, investing, and understanding interest rates.

4. Use Online Resources:

- Explore online resources provided by Canadian financial institutions, government agencies, and educational websites. These resources often include guides and tools for understanding the financial system, managing debt, and making informed financial decisions.

5. Visit Local Banks and Credit Unions:

- Schedule appointments with representatives from local banks or credit unions to discuss banking options, interest rates, and credit card offerings. They can provide information about different types of accounts, loans, and credit cards.

6. Research Government Websites:

- The Government of Canada provides online resources to help individuals understand financial matters. Websites such as the Financial Consumer Agency of Canada (FCAC)

offer information on banking, credit, and financial planning.

7. Join Financial Literacy Programs:

- Some universities have financial literacy programs or clubs where students can learn from experts, share experiences, and discuss financial topics.

8. Take Online Courses:

- Online platforms such as Coursera, edX, or local educational institutions may offer courses on financial literacy. These courses cover a range of topics, from basic budgeting to advanced financial planning.

9. Seek Guidance from Financial Advisors:

- Financial advisors at your university or from financial institutions can provide personalized advice. They can help you understand the Canadian financial system, interest rates, and how credit card debt works.

10. Read Financial Literature:

- Books, articles, and blogs on personal finance can be valuable resources. Look for literature that explains the Canadian financial system, interest rates, and effective strategies for managing credit.

11. Understand Credit Reports:

- Learn about the importance of credit reports and how they impact your financial life. Understand how to access your credit report and monitor it regularly.

12. Participate in Webinars and Seminars:

- Stay informed about financial topics by participating in webinars and seminars organized by financial institutions, government agencies, or educational organizations.

Remember, building financial literacy is an ongoing process, and taking proactive steps to educate yourself will empower you to make informed financial decisions during your time in Canada and beyond.

A final heartfelt suggestion to international students.

To international students embarking on their academic journey in Canada,



Aman Singh – Regulated Canadian Immigration Consultant and Refugee Board Consultant

Congratulations on this exciting chapter of your life! Your decision to study in Canada opens doors to incredible opportunities for personal growth, academic achievement, and cultural enrichment. As you embark on this journey, here's a heartfelt suggestion:

Embrace the Experience:

- Your time in Canada is not just about academics; it's a holistic experience that

involves meeting new people, immersing yourself in a new culture, and creating lifelong memories. Embrace every aspect of this

adventure, both inside and outside the classroom.

Stay Curious:

- Canada is a diverse and welcoming country with much to offer. Stay curious and open-minded. Explore new perspectives, try different foods, and engage in conversations with people from various backgrounds. Your curiosity will enrich your experience and broaden your understanding of the world.

Build a Support System:

- Moving to a new country can be challenging, but you're not alone. Build a support system by connecting with fellow students, joining clubs or organizations, and reaching out to university resources. A supportive network will be invaluable during both the highs and lows of your journey.

Prioritize Well-being:

- Your mental and physical well-being are paramount. Take breaks, practice self-care, and seek help when needed. Universities in Canada offer support services, including counseling, health resources, and academic assistance. Don't hesitate to utilize these resources to ensure your overall well-being.

Manage Finances Wisely:

- Financial responsibility is key to a successful academic journey. Create a budget, save

where you can, and be mindful of your spending. Understanding the Canadian financial system and seeking financial advice when needed will empower you to make informed decisions.

Celebrate Achievements, Learn from Challenges:

- Celebrate your successes, no matter how small, and learn from challenges. Each experience, positive or challenging, contributes to your personal and academic growth. Be resilient and remember that setbacks are often stepping stones to success.

Stay Connected with Home:

- While you're building a new life in Canada, staying connected with your roots is essential. Regular communication with family and friends back home can provide comfort, support, and a sense of continuity in your life.

Be Proactive in Your Learning:

- Actively engage in your studies, ask questions, and seek additional learning opportunities. Take advantage of the wealth of knowledge available in your academic community. Your education goes beyond the classroom, and proactive learning will enhance your academic experience.

Leave Room for Spontaneity:

- While planning is crucial, leave room for spontaneity. Some of the most memorable experiences come from unexpected moments and adventures. Allow yourself the freedom to explore and discover without a rigid plan.

Remember Your Purpose:

- Reflect on your academic and personal goals regularly. Your purpose for studying in Canada is unique to you. Use it as a guiding force to stay focused, motivated, and dedicated to achieving your dreams.

As you step into this new chapter, know that the challenges you face and the triumphs you celebrate are all part of a transformative journey. Your resilience, adaptability, and courage will shape not only your time in Canada but also the person you become. Make the most of this incredible opportunity, and may your academic adventure be filled with joy, growth, and success.

Best wishes for a fulfilling and enriching experience in Canada!

Warm regards,

Aman Singh

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