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Newcomers

Financial Assistance for Immigrants in Canada: What to Know

**Anna Guglielmi** • Author

Anna has 14+ years of experience in the credit counselling industry. She is committed to providing professional and honest advice to help individuals on the path to financial success.



Reviewed by

Richard Haggins • Senior Education Facilitator[Table of Contents](#)

Whether you're immigrating to Canada yourself or are preparing to help a friend, family member, or friend immigrate, knowing what financial assistance resources are available will be helpful. There are many [financial assistance](#) for immigrants in Canada, which can help with the transition.



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The Financial Landscape for Immigrants



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- Finding a job
- Building your credit history
- Navigating the Canadian banking system

Even if you have a credit history in your country of origin, this data typically isn't transferable to your new status within Canadian borders. However, there are methods to [transfer your credit history from another country](#) using tools such as Nova Credit.

Build your credit in Canada with expert advice and personalized strategies from our certified Credit Counsellors. [Start building your credit today!](#)

Are There Financial Benefits for Immigrants in Canada?

Yes, immigrants who come to Canada can often qualify for financial assistance programs. Many of these resources are the same as what is available to any other Canadian resident who meets the qualification criteria.

Your eligibility for specific government financial benefits in Canada will depend on your residency status. But which status best describes you (or the person you're sponsoring)?

Types of Residency Statuses for Immigrants to Canada

Canada issues [government financial benefits](#) to qualifying individuals who have the following residency statuses:

- **A Permanent Resident.** This would describe you if you intend to remain in the country and have residential ties within it.
- **Refugees.** This would be your status if you were fleeing hardship or conflicts in other nations. For example, the government has added [resources about financial support for Ukrainian refugees in Canada](#). As a refugee, you could be a temporary or permanent resident depending on your situation.
- **A Temporary Resident.** This would describe you if you only intend to be in Canada for a set period of time but need (or apply) for resident status for the duration of your stay. You might apply to be a temporary resident if you're attending a Canadian college from abroad, an employee of a business operating in Canada, or already have a temporary resident permit. Many visitors hold a "[visitor visa](#)" (also known as a temporary resident visa) that is good for six months.

The Canada Revenue Agency (CRA) generally [considers someone a newcomer to Canada for the first year of their residency](#).

Residency Status	Characteristics
Permanent resident	You live in the country and maintain a residence, though you remain a citizen of your country of origin
Refugee	You have a special status conferred on those fleeing hardship or conflict in your home country
Temporary resident	You're only visiting Canada for an extended period for school or work

Types of Financial Assistance for Immigrants in Ca



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Some financial support programs that immigrants to Canada may be eligible for include the following:

   **da Child Benefit (CCB)**

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Are newcomers eligible for the CCB?

Yes. Newcomers can apply for CCB as soon as they get their Social Insurance Number (SIN) from Service Canada. However, temporary residents must have lived in Canada for at least 18 consecutive months and have a valid permit before they may apply to receive this benefit.

Qualifying for CCB

Qualification criteria for newcomers to Canada include:

- You live with a child under the age of 18.
- You are primarily responsible for the care and upbringing of the child.
- You are a resident of Canada for tax purposes.
- You or your spouse or common-law partner must be one of the following: a Canadian citizen, a permanent resident, a protected person, a temporary resident who has resided in the country for the previous 18 months and has a valid permit for the 19th month (some exceptions apply for permits marked “does not confer status” or “does not confer temporary residence status”), or a person registered (or entitled to be registered) under the [Indian Act](#).

The Goods and Services Tax/Harmonized Sales Tax (GST/HST) Credit

This is a quarterly, tax-free payment to [help individuals or families with low and modest incomes](#) offset the goods and services tax or harmonized sales tax that they pay—and may include additional funds from provincial or territorial programs. This payment occurs four times a year (or paid as a lump sum) and is available to residents of Canada. Applicants must:

- Be a resident of Canada for income tax purposes.
- Be at least 19 years of age or, if under 19, have a spouse or common-law partner or be a parent and live with their child.
 - Both of these must be true of the applicant for the month before the CRA makes a payment and at the beginning of the month the CRA makes a payment.
- GST/HST payments are typically made in July, October, January, and April of each year. So, to get a payment in October, you would need to be a resident of Canada aged 19 or older (or have a spouse/common-law partner or be the parent of a child you live with) in September and at the start of October.

Canada Workers Benefit (CWB)

This is a [benefit for those who are working](#) but are making a low income, which can be claimed when you file your taxes. This benefit has two parts: a basic amount and a disability supplement. Eligibility for the basic amount means meeting all of the following conditions:

- Earning working income and having a net income below the net income level set for your territory or province.
- Are a resident of Canada throughout the year.
- Are 19 years of age or older on December 31 or live with your spouse (or common-law partner) or your child (who is you or your spouse's child under 19 years of age and lives with you on December 31—and aren't themselves eligible for the CWB).

Some exclusions that would make you *ineligible* for the CWB include:

- Being enrolled as a full-time student at a designated educational institution for more than 12 months, unless, on December 31st, you have an eligible dependant.
- Are confined to a prison or similar institution for a period of at least 90 days during the year.
- Do not have to pay tax in Canada because you are an officer or servant of another country, such as a diplomat, or are a family member or employee of such a person.



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- The [Government-Assisted Refugee Program](#)
- The [Private Sponsorship of Refugees \(PSR\) Program](#)
- The [Resettlement Assistance Program \(RAP\)](#)

These programs are designed specifically to assist refugees and can be used in addition to other programs offering financial aid for permanent residents in Canada.

Community and Non-Profit Organizations

Immigrants can turn to community services and nonprofits that offer financial support for newcomers in Canada. These include:

- [Canadian Council for Refugees \(CCR\)](#)
- [COSTI Immigration Services](#)
- [Ontario Council of Agencies Serving Immigrants \(OCASI\)](#)
- [Rexdale Women's Centre](#)
- [Skills for Change](#)

These organizations are committed to preserving the rights of refugees, as well as providing resources and education for new arrivals to Canada.

Financial Literacy and Education Programs

Other programs are aimed at improving the financial literacy of newcomers to Canada, such as:

- [Pathways to Financial Success by The Immigrant Education Society \(TIES\)](#)
- [Money Smart by TIES](#)
- [Financial Empowerment Initiatives by Centre for Newcomers](#)
- [Money Matters by ABC Life Literacy Canada](#)
- [Newcomer Support Program by YMCA](#)

These programs help immigrants integrate into the Canadian financial system and maintain sound financial habits.

If managing money in a new country feels overwhelming, [Butterfly](#) is a budgeting app designed to support newcomers—and it's free for anyone to use.

Provincial Support Programs

Some support programs are unique to individual provinces. Here are just a few examples of provincial support initiatives offering financial assistance for immigrants in Canada:

- [Ontario Works](#)
- [British Columbia Newcomer Services Program \(BCNSP\)](#)
- [Prince Edward Island \(PEI\) Association for Newcomers to Canada](#)
- [Alberta Advantage Immigration Program](#)
- [Ontario Immigrant Nominee Program \(OINP\)](#)

These are just a few of the benefits and services that a newcomer to Canada might wish to apply for. However, it should be noted that some benefits, like the GST/HST and the CWB, are available when you file your first tax return, not before.



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"These benefits are calculated based on your previous year's income and are meant to help low-income families and individuals. Ask your tax specialist if you're eligible for these programs."

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The Canadian government offers [financial assistance to newcomers](#) and permanent residents in Canada. If you, or someone you know, is getting ready to move to Canada as a permanent resident, and want to be able to access the various immigrant financial assistance programs, it's best to have all your documentation/forms available (both foreign and Canadian) to expedite the process.

Documents for travel include:

- Birth certificates
- Passports and other travel documents
- Valid Canadian temporary resident visas
- Additional certificates (marriage, adoption, divorce, death) establishing relationships with family members
- Immunization/vaccination records
- [Proof of funds or financial support](#)—bank accounts, cash, certified cheques, bank drafts, money orders, or a written statement from a friend or family member (sometimes referred to as a financial support letter for a visitor visa in Canada)

When applying for financial benefits as an immigrant, it helps to have other documents verifying your identity, health, and trade skills—such as:

- Driver's licence and driving record documents (if any)
- Education documents (diplomas, degrees, and school transcripts, if any)
- Trade/professional certificates and licences from accredited organizations
- Letters of reference from employers
- Medical records (prescriptions, test results, and other health information useful for disability benefit applications)

If you're sponsoring an immigrant to Canada and are writing a letter of financial support for them can help ease their transition into the country and can also ensure that officers overseeing the immigration process are satisfied that the immigrant will have sufficient support from friends/family (i.e., you).

Building Credit from the Ground Up as a Newcomer to Canada

As you plan your move to Canada, one key component of getting settled can be overlooked—[building credit](#). Having a [good credit score](#) is critical for securing some types of jobs and when you're applying for a mortgage or rental home. So, it's time to [start building credit as a newcomer to Canada](#)!

Have questions about how you can build credit or [pay down debt](#) in Canada? [Reach out to one of our certified credit counsellors](#) for answers! Our credit counselling is confidential, non-judgmental, and free.

We look forward to helping you build a life in Canada free from debt.



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nour alkhtib 5/12/2024, 12:21:31 AM

hello my name is Nour and me husband is namer we are getting married soon and he is new to country and me and we are looking for work we want help for the wedding and the house . we just want a little help. and thank you so much.

[Reply To Nour Alkhtib](#)
Credit Canada 5/16/2024, 8:37:16 AM

Hi Nour, Sorry to hear that you're going through a difficult time. We can assist with budgeting advise or how to communicate with your creditors. Please get in touch with us at 1.800.267.2272 and speak to one of our certified Credit Counsellors at no cost to see how we can assist you. We look forward to hearing from you soon.

Claire Aumond 7/31/2024, 10:11:57 AM

Besoin d'un prêt de 2500&\$

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Credit Canada 7/31/2024, 1:13:51 PM

Salut Claire, malheureusement nous n'accordons pas de prêts ici. Nous sommes désolés. Credit Canada

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Have a question? We are here to help

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