



# Back-to-school guide







# Welcome!

Welcome to your next chapter. Embarking on your post-secondary journey means stepping into a world of exciting challenges and possibilities. CIBC understands this transition can be both thrilling and daunting, so we've crafted this guide to support you along the way. From managing your finances to finding time for your social life, this is your go-to resource for navigating the adventure ahead. Here's to making the most of it!



# The post-secondary student experience

Get a preview of what your first week, first month, and first year as a post-secondary student might look like.



# Your first week

Your first week can be a big adjustment that might include settling into your living accommodation, meeting new people, and navigating your campus. But do not let that stop you from participating in on-campus Welcome Events at your school, which will help you adjust to this next chapter.

These events are designed to dissipate any initial fear or awkwardness and participating is a great way to make new friends and get more comfortable with your surroundings.

# Your first month

Once school actually starts, your schedule will get busier and you'll have to start properly managing your time. More than anything, that means actually going to class, since no one is going to make you do it now or hold you accountable if you don't.

Early on, focus on engaging with groups like student unions and clubs. Student unions represent and put on activities for students, while clubs are a great place to meet people with similar interests.

Regardless of where you decide to live, various transportation options will be available. Public transit is available in most cities or consider biking as a popular and affordable alternative. If you don't have one already, getting a provincial drivers license is an option as well.





## What's next?

For many, entering post-secondary school can be exhilarating, but also challenging. The transition can be hard but you can do it! Especially when you remember that there are plenty of resources available both online and on campus to make your life easier and more enjoyable.

For instance, we know that being a student can be expensive, so it's a good thing that your student status also unlocks a number of perks. Student discounts ([such as a free SPC+ membership<sup>1</sup> to save up to 30% off top brands and a free 12-month trial of Skip+ to save on meal delivery<sup>2</sup>](#)) can be a great way to save on a lot of the items you may want to buy. On a broader scale, you can also apply for financial aid, [scholarships](#), and even contests to help fund your student dreams.



# Tips from former students

Navigate the school year like a pro thanks to expert advice from past students.

You aren't in this alone. We've gathered some key insights from real students to share what they wish they knew before starting post-secondary school.





# Adopt good academic habits

No one's going to hold your hand anymore, which can be incredibly empowering, but also requires some discipline. It means it's on you to actually attend class, follow the syllabus, and keep up with your readings. You can even go a step further by adding all the assignments from the syllabus to your calendar with reminders. Attending office hours is a great way to meet your professors, who might not otherwise know who you are in a lecture hall of hundreds of students.

# How to deal with failure

You're likely going to fail at something, and that's okay. Michael Jordan got cut from his high school basketball team and Steve Jobs got fired from his own company. But the important thing is what you learn from your failure. Maybe that means reviewing your study habits, figuring out your knowledge gaps, getting more sleep, or even chatting with your professor (good thing you started going to office hours, right?).

# Make time for your social life

Even with all this talk of doing well in class, it's just as important to go out and have a social life. This is your opportunity to build connections that could last a lifetime. You likely won't remember the intricate details of every textbook you study, but you will remember those important relationships you make.





## The key is balance

Find a balance between your classes, work, and social life and you'll be unstoppable. This is the time in your life to experiment and make memories, so there's nothing wrong with taking time to do what you enjoy. Spend time on school work and building your future, but also on finding happiness and self-fulfillment.



# Student Banking and Fraud Prevention

Get the most out of your money by making sense of these banking basics.







For more information on any of these banking terms, consult the glossary at the end of the guide.

## Building a budget

The basic premise of budgeting is to understand how much money you have coming in and how much you have going out.

Specifically, focus on your monthly spending for rent, utilities, food, and school costs such as tuition and textbooks. Of course, knowing how much you *should* spend each month is only the beginning, you still have to stick to it, which is where a tool like [CIBC's Smart Planner™](#) could be a real help in tracking your spending and reaching your goals.

## Savings

Student life isn't cheap, so you may be wondering how you can minimize expenses while saving for the future. With a bit of discipline, planning, and the right savings account, you can take small steps that add up.

It's never too late to start saving for a car, a big trip, or just a rainy day fund but you'll need an account that lets your money work hard while you do you. Boost your savings with a special interest rate when you open your first [CIBC eAdvantage® Savings Account](#). Enjoy no monthly account fees and keep the interest growing on every dollar.

With features like AutoSave, you can grow your cash without thinking about it while [Smart Interest](#)<sup>3</sup> rewards you for consistently saving.

## Chequing vs. Savings

If you are new to the world of Canadian banking, it's important to know where to put your money. Think of a chequing account like



your wallet. It is for the money you have right now and used for everyday spending, transferring funds, and paying bills. On the flip side, a savings account is like a safe. It is where you put money away and earn interest to grow it for future goals.

If you are looking for a chequing account with no monthly fees until age 25, [CIBC Smart™ Start](#)<sup>4</sup> is a great place to start.

## Choosing a credit card

Credit cards are great for emergencies, travelling, and building up your credit score. To build a good credit score for large future purchases, only spend what you can pay back, pay your full balance on time, and avoid cash advances.

If you are looking for a first credit card, the [CIBC Dividend® Visa\\*](#) [Card for Students](#) is a great place to start. You can rack up cash back on everyday purchases with this no-fee student credit card. Or, if you plan on travelling in the future, the [CIBC Aventura®](#) [Visa\\* Card for Students](#) helps you earn points and enjoy movies, music, shopping, food, and travel for no annual fee.

## Fraud prevention

Scammers are, unfortunately, everywhere but you can protect yourself against them. Understanding how they operate is a good first step. To keep your data and information safe, it is essential to watch out for suspicious emails, calls, and text messages that may impersonate friends, family, government agencies, and even financial institutions.

When it comes to scams: trust your gut if something does not feel right! For a more detailed breakdown of what to watch for and how to protect yourself, keep reading or visit [cibc.com/en/privacy-security/banking-fraud.html](https://cibc.com/en/privacy-security/banking-fraud.html).



## Protect yourself: Do

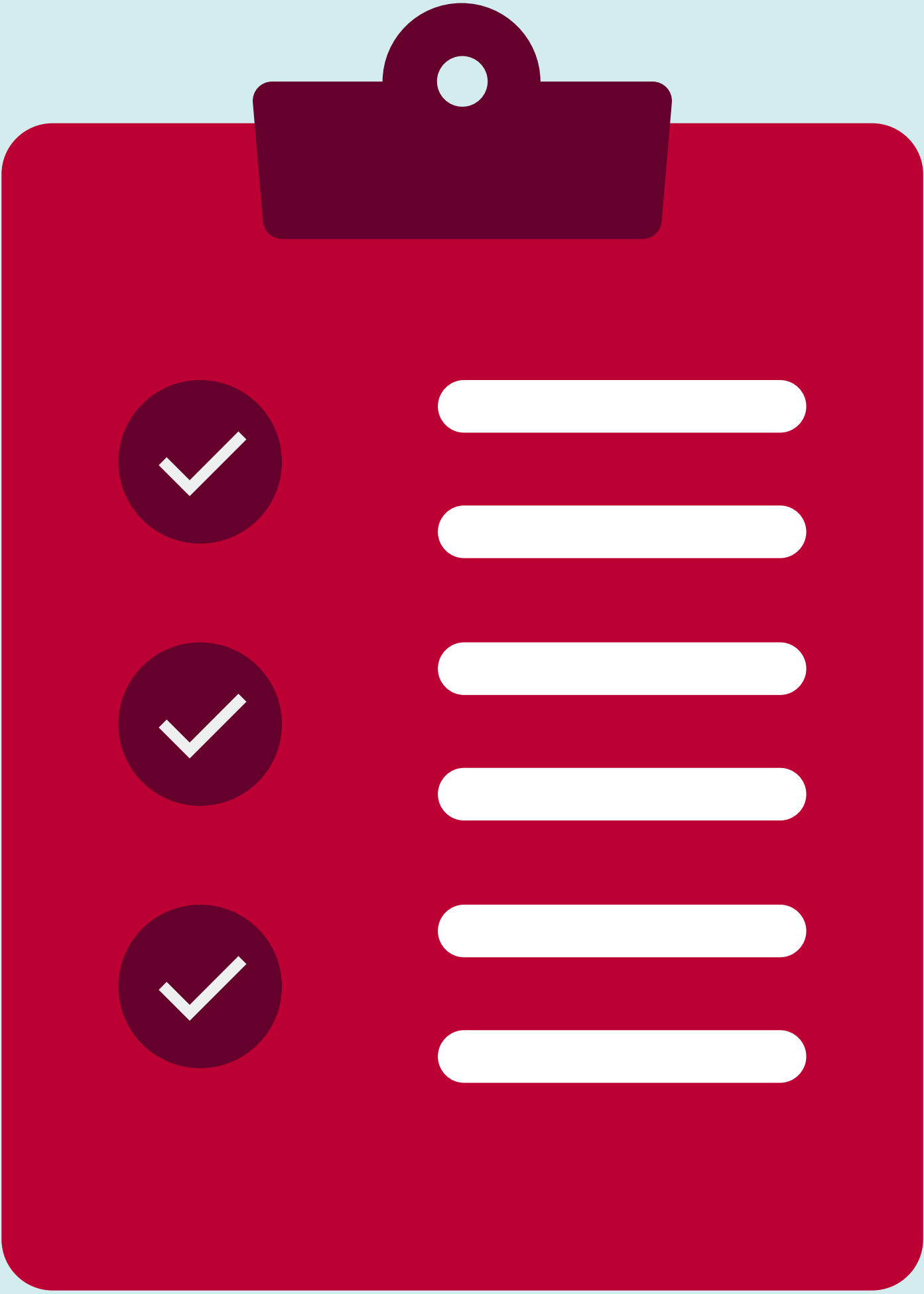
- ✓ Create difficult and unique passwords for each of your accounts (i.e. email, banking, social media)
- ✓ Set up “My Alerts” on CIBC Online and Mobile Banking® to inform you of any unauthorized transactions
- ✓ Take your time: Think about the situation you’re in and avoid making any quick decisions. Ask yourself whether the situation makes sense and question whether it could be a scam.
- ✓ Do your research: Research the person you’re talking to and the situation that you’re in, using online resources. If other people have been in the same scam situation, you may find more information online to confirm it isn’t legitimate.
- ✓ Talk to someone you trust: Ask for advice about your situation from a person you trust, such as a family member or friend. Getting an outside perspective on your situation will help you identify whether it may be a scam.

## Protect yourself: Don’t

- ✗ Give out your personal passwords
- ✗ Respond to unsolicited emails or SMS messages, and ignore requests to click on embedded links
- ✗ Use your personal or banking information when creating unique passwords or e-transfer security question answers (i.e. SIN, date of birth, home address, card numbers, etc.)
- ✗ Respond to any online pop-up windows requesting personal or banking information
- ✗ Reuse the same security question answer for multiple e-transfer recipients, or share that answer through social media/email
- ✗ Save login credentials on any of your electronic devices



# Back-to-school checklist





# Top 10 things you absolutely must do as you head to college or university

- ☐ **Back-to-school shopping:** Make sure you have everything you need, including a bag, clothes, tech, and more.



Pro Tip: Use your SPC+ membership to save big!

- ☐ **Explore the city / campus:** Many post-secondary schools have gorgeous campuses with great outdoor spaces. Don't be afraid to walk around and find some favourite spots.
- ☐ **Learn your schedule:** Mentally prepare yourself for your new classes and look up where they actually are on campus so you don't get lost.
- ☐ **Figure out your commute:** If you're trekking into campus, make sure you know the best way to get there and how long it will take.
- ☐ **Plan your meals:** Whether you're on a meal plan or buying groceries, make sure you know where your food will be coming from and how much you'll need to spend.
- ☐ **Get CIBC Smart™ Start:** Find the right account to help you reach all your student goals for the year. Get no-monthly fee everyday banking until you're 25 with [CIBC Smart™ Start](#) and keep extra money in your pocket.
- ☐ **Consider your free time:** Joining a club, finding a hobby, or volunteering are just some of the ways you can make the most of your time outside of class.



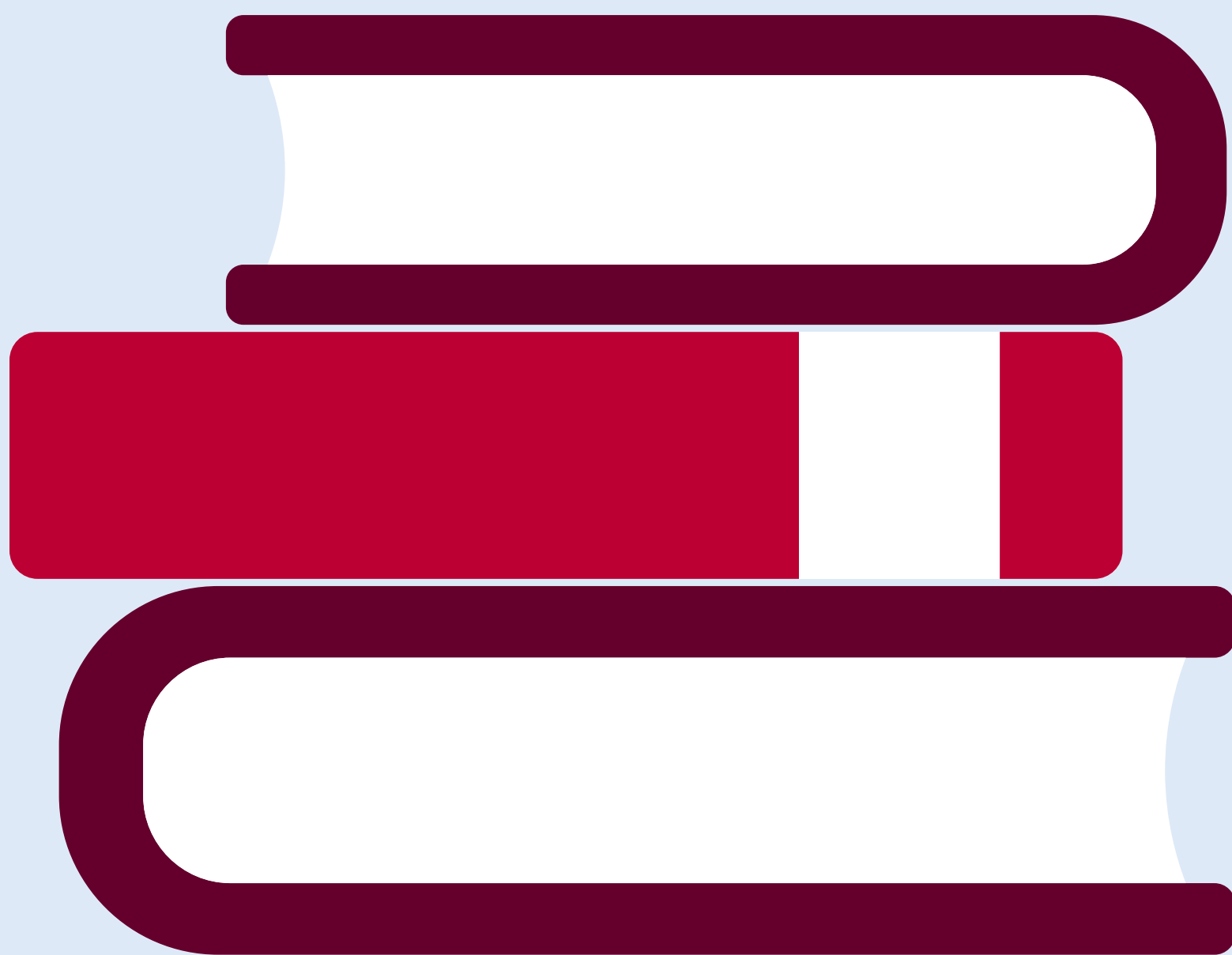


- ☐ **Establish connections with home:** Friends and family back home can be a great support system so make plans to stay in touch. Don't forget to factor in time differences!
- ☐ **Live your best student life:** Make the most of these years by exploring new opportunities, building lasting relationships, and pursuing your goals and passions.
- ☐ **Get excited:** School can be demanding but it can also be incredibly fun and rewarding. A positive mindset and a great support system are essential for making the most of your upcoming adventure.



# Glossary

As you embark on your post-secondary journey, you might find yourself managing your own money more than usual. But fear not! We put together a short glossary of some handy banking terms to help you navigate your finances.





# Understand essential common banking terms

**ATM (Automated Teller Machine):** A machine that allows you to withdraw cash, deposit checks, and perform other banking tasks without the need for a bank teller.

**Chequing Account:** This is a type of bank account that allows you to deposit money, withdraw funds, and make transactions easily. It's typically used for daily financial activities, such as receiving salary payments, paying bills, and making purchases with an affiliated debit card.

**Credit Card:** A card issued by a bank or financial institution allowing the holder to purchase everyday goods or even bigger purchases without using their own money right away. Also used for earning rewards and building a credit score. Just make sure to pay it all back in full!

**Debit Card:** A card issued by a bank allowing the holder to transfer money electronically from their bank account when making a smaller purchase. Basically, it is your go-to card for buying things without having to use cash.

**Credit score:** Like a report card for your financial habits, this score is a number from 300–900 that represents how creditworthy you are. Lenders use it to determine if you qualify for a loan and your likelihood of repaying that loan. A good score can positively impact your ability to get approved for future needs like buying a car or even renting an apartment.

**Direct deposit:** This is an electronic transfer of payment directly from the payer's account into the recipient's account. It is often used for salary payments or other regular income, eliminating the need for physical cheques. The funds are available immediately and securely transferred.





**Education line of credit:** A type of loan to help students pay for education-related expenses such as tuition, books, and living costs. Unlike a traditional loan that provides a lump sum of money, a line of credit allows students to borrow money as needed, up to a certain limit. Interest is only charged on the amount of money actually borrowed, not on the total credit limit.

**Interest:** The cost of borrowing money, typically expressed as an annual percentage of the loan amount. For example, if you borrow \$1,000 at a 3% fixed annual interest rate, you will pay \$30 in interest per year.

**RESP (Registered Education Savings Plan):** This is a special savings account in Canada that helps parents save for their children's post-secondary education.

**RRSP (Registered Retirement Savings Plan):** A registered plan that encourages Canadians to save for their future. The plan can include a mix of investments, stocks, and cash.

**TFSA (Tax-Free Savings Account):** A type of savings account available in Canada that allows you to earn interest on your savings without having to pay taxes on the interest earned. It's a great tool for students to start saving money, as any income, gains, or withdrawals from the account are typically tax-free.



# Legal Appendices

**1.** SPC+ offers are valid at participating partners in Canada. Please check offer details for expiry and restrictions. Offers are subject to change without notice, restrictions apply, offers may vary. Usage may be restricted when used with any other offer, clearance, or online promotion or retailer loyalty card. Cannot be used towards the purchase of gift cards, or certificates. Offers are for SPC+ members only; valid student ID and promo code may be required when making a purchase.

Average annual savings of up to \$343 are based on an estimated annual spend of \$1372.21 where clients receive an average discount up to 25%. Average annual savings are calculated as following: Average annual spend before discount of \$1372.21 × Average SPC+ membership discount of up to 25% = Average annual savings of \$343 per client.

† This offer is only available to clients opening their first CIBC eAdvantage® Savings Account (“eSA”). Eligible eSAs will earn a special annual interest rate (the “Special Interest Rate”) on balances up to \$1,000,000 for 120 days from the date the eSA is opened (“Special Rate Period”). The Special Interest Rate is a combination of the regular interest rate that applies to your eSA balance tier, plus an additional bonus interest rate. Any change to the regular interest rate will result in a corresponding change to the bonus interest rate so that the overall Special Interest Rate will remain the same during the Special Rate Period. Regular interest is calculated daily on each day’s full closing balance and paid monthly to your eSA. Bonus interest is calculated daily on each day’s full closing balance up to a balance limit of \$1,000,000 during the Special Rate Period and is paid monthly to your eSA. Both the regular and bonus interest rates are based on the tier your daily closing balance falls within. For current interest rates, visit [cibc.com/en/personal-banking/partnerships/skip.html](https://cibc.com/en/personal-banking/partnerships/skip.html) or visit a CIBC Banking Centre.

**2.** Visit [cibc.com/en/personal-banking/partnerships/skip.html](https://cibc.com/en/personal-banking/partnerships/skip.html) for full 12-month Skip+ free trial membership terms and conditions.

**3.** Smart Interest is an interest reward earned on the total account balance in your CIBC eAdvantage Savings Account(s) (“eSA(s)”), up to a maximum aggregate balance limit of \$200,000 (“Smart Balance Maximum”), each month in which you achieve a total Smart Balance Growth of at least \$200 across all your account(s) with the same Unique Ownership Structure (described below).

Determining Smart Balance Growth: Each month we will calculate how much the closing balance on the last business day of the current month, excluding any interest earned and any CIBC fees, has increased over the closing balance on the last business day of the previous month for each of your eSA(s) (“Smart Balance Growth”). You are eligible to earn Smart Interest in a month if your total Smart Balance Growth is at least \$200. If you have multiple eSAs, we will use the sum of the Smart Balance Growth in all your accounts with the same Unique Ownership Structure to determine if you qualify and to calculate your Smart Interest.

Unique Ownership Structure – is one or more eSA(s) owned solely by the same owner or owned jointly by the same owners. For example:

- i. If you are the sole owner of multiple eSAs (single Unique Ownership Structure), Smart Interest will be calculated on the sum of all your account balances.
- ii. If you jointly own one or more eSA(s) with the same joint owners (single Unique Ownership Structure), Smart Interest will be calculated on the sum of all joint account balances.
- iii. If you jointly own multiple eSAs with different joint owners (multiple Unique Ownership Structures), Smart Interest will be calculated separately on the sum of all account balances owned jointly by the same owners.

Calculation and Payment of Smart Interest: Smart Interest is calculated daily at the current Smart Interest rate on each day’s full closing balance (up to the Smart Balance Maximum) from the first business day of the month, regardless of which day you qualified, and paid between the first 5 to 7 business days of the following month. If you have multiple eSAs, the Smart Balance Maximum applies across all your accounts with the same Unique Ownership Structure. Smart Interest will be paid to one eSA per Unique Ownership Structure as selected by CIBC. You will have the ability to change the selected account at your discretion provided it remains under the same Unique Ownership Structure. Your eSA must remain active and in good standing to receive Smart Interest.

General: Saturday, Sunday and all provincial and federal holidays are not considered business days. Interest rates quoted are annual. Smart Interest rate, the Smart Balance Growth amount and the Smart Balance Maximum are subject to change without prior notice. If you have any questions about our interest rates, call 1-800-465-2422, or visit a CIBC Banking Centre. CIBC may at any time, without prior notice to you, cancel, change or suspend this bonus interest reward or change these terms and conditions. We may, in our sole discretion, revoke or limit this reward if you are believed to be manipulating or otherwise abusing the process, fairness, integrity or operation of it, or engaging in any suspicious or fraudulent activity. Except as modified, the terms and conditions relating to the eSA you hold remain in full force and effect.

**4.** Until age 25 and then regular Smart Account fees will apply thereafter, unless you qualify for another account benefit at that time.





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