WORKED EXAMPLE · MCW-AS06 · KEEP SEPARATE

Worked example: First-term money map

One student's filled-in map, with invented amounts, to show the maths.

1. **Rent or residence: $950/month → $3,800 for the term**
   Need.
2. **Utilities, internet, phone: $110/month → $440 for the term**
   Need.
3. **Groceries: $380/month → $1,520 for the term**
   Need.
4. **Transit: $120/month → $480 for the term**
   Need.
5. **Health plan (monthly share): $60/month → $240 for the term**
   Need.
6. **Books and supplies (monthly share): $70/month → $280 for the term**
   Need.
7. **Personal and fun: $150/month → $600 for the term**
   Want.
8. **Emergency savings: $100/month → $400 for the term**
   Need: a cushion for surprises.

TOTALS (INVENTED EXAMPLE)

	PER MONTH	× 4
Total out	$1,940	$7,760
Total in (invented)	$1,850	$7,400
In minus out	**-$90**	**-$360**

A gap of $90 a month: trim the personal line, find a cheaper phone plan, or plan a few more work hours.

For scale only: IRCC's $23,448 a year is $1,954 a month. It is the amount to prove, not a target budget.

Notes and questions

HOW WE CHECKED THESE ANSWERS

All amounts on this page are invented for practice. The FCAC coffee example and needs-and-wants split come from FCAC's budget page; the IRCC figure from IRCC's proof of financial support page, both read on 2026-11-28. Monthly totals were added up by script.

Sources (official pages, read on 2026-11-28): **[1]** FCAC, Making a budget: https://www.canada.ca/en/financial-consumer-agency/services/make-budget.html (checked 2026-11-28). **[2]** IRCC, Proof of financial support: https://www.canada.ca/en/immigration-refugees-citizenship/services/study-canada/study-permit/get-documents/financial-support.html (checked 2026-11-28).