

# **Banking**

#### To complete your banking requirements and receive Mitacs funding:

1. Open a bank account in Canada

72 hours after your arrival in Canada, you should open a Canadian bank account and submit your banking information by the banking submission date indicated in the payment schedule. Failure to submit your banking information in time, will cause delay in receiving funding.

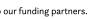
#### Documents you will need:

- a) 2 pieces of ID are required (passport + another ID).
  - Mitacs strongly encourages you to request a Visitor Record (IMM 1097) when entering Canada as this can be used as identification alongside your passport when opening a bank account in Canada.
- b) Your award letter as proof of payment
- 2. Request a direct deposit form from your bank
  - A direct deposit form is an electronic transfer of funds that are deposited directly into your bank account rather than by cheque.
  - Ask the bank employee for a direct deposit form. You must submit a copy of this form for Mitacs to issue your funds. You can see 2 examples of this form on the Globalink Information website in the "Banking" section.
- 3. Input your bank account information and upload copy/scan of your direct deposit form on Intern logistics platform. Click the "Submit Bank Account Information" button when complete.

### **Banking section**

Interns are required to provide all of the following bank account information on the intern logistics platform:

- Account number
- Transit number
- Institution number
- Copy/scan of a direct deposit form





























## **End of internship**

Payment schedule: If your third payment date is scheduled after your internship end date, your third payment date will be automatically moved to a week earlier.

To avoid incurring bank fees, interns must close their account before leaving Canada at the end of an internship. Bank accounts **cannot** be closed from outside of the country; this must be done before departure.