Graduate students can obtain a substantial amount of financing for education through student lines of credit offered by Canadian chartered banks. A credit line is different from a loan because you do not have to borrow the full amount at once. You can withdraw money from your line of credit as you need it, much like using a credit card.

Student lines of credit are designed to accommodate the special needs of postsecondary students. The banks allow students to defer payment of principal for up to one year after graduation. Although you must make interest payments on the borrowed amount during this period, you have time to complete your studies and find a job before starting to repay the principal. Student lines of credit also tend to have lower interest rates than other non-governmental forms of borrowing.

Details about lines of credit available to graduate students are listed inside. If interested, you can apply online, over the phone or at your local bank branch. Please note that the figures below may change, so consult your financial institution for updates.
**LINES OF CREDIT**

**RBC ROYAL BANK**
Annual Credit Limit: No restrictions annually
Total Credit Limit: Up to $150,000
Interest Rate: +1%
Deferral Period: Interest payments once a month and up to 12 months after residency
Repayment Period: Please contact bank for information


**BMO BANK OF MONTREAL**
Annual Credit Limit: Up to $20,000 per year
Total Credit Limit: Up to $80,000
Interest Rate: Prime +1%
Deferral Period: Interest payments once a month and up to 1 year after graduation
Repayment Period: Please contact bank for information


**NATIONAL BANK OF CANADA**
Annual Credit Limit: You can review and increase your credit limit each year according to your needs and level of studies
Total Credit Limit: $80,000-$100,000
Interest Rate: Please contact bank for information
Deferral Period: Option of deferring principal payments for up to 12 months after you complete your studies, within your credit limit. However, interest accrues during that period. Only interest and insurance premium payments (if applicable) must be made monthly
Repayment Period: Your repayment period for your student line of credit will be established according to your credit limit


**TD CANADA TRUST**
Annual Credit Limit: Please contact bank for information
Total Credit Limit: Up to $125,000
Interest Rate: Please contact bank for information
Deferral Period: Interest-only monthly payments while in school and for 12 months after you leave school
Repayment Period: Please contact bank for information


**CIBC**
Annual Credit Limit: No limit
Total Credit Limit: No limit
Interest Rate: A CIBC Professional Edge Student personal line of credit can help ease the financial burden. You’ll enjoy ongoing access to your funds at an interest rate of CIBC Prime +1 (3.70%)² and interest-only payments on just the amount you use.
² A Canadian resident guarantor is mandatory.
Deferral Period: Interest only payments are required
Repayment Period: Convert your Professional Edge Student PLC to a CIBC Personal Loan with set principal and interest payments. Please contact Bank for further information regarding repayment periods.


For more information please contact:
Simon Belz | Mobile Business Advisor | CIBC Small Business
177-355 Wellington Street, London ON N6A 3N7
Tel: 519-854-7154 | Fax: 519-661-8139 | simon.belz@cibc.com

Information required for a Professional Edge Student Line of Credit:

- [http://veterinary.rossu.edu/content/dam/dmi/veterinary/documents/CIBC_checklist.pdf](http://veterinary.rossu.edu/content/dam/dmi/veterinary/documents/CIBC_checklist.pdf)

Below is the contact information for each Province:

**Alberta**
- Calgary – Michael Murray
  (403) 974 - 2708 ext 225
  michael.murray@cibc.com
- Edmonton – John Yuan
  (780) 432 - 1620 ext 342
  john.yuan@cibc.com

**British Columbia**
- Vancouver - Jennifer Chen
  (604) 221-3550 ext. 237
  jenniferx.chen@cibc.com
- West Vancouver – Edgardo Yalung
  (604) 981 - 2528 ext 49
  edgardo.yalung@cibc.com
- Surrey – Anirudh Singh
  (604) 586 - 2303 ext 238
  anirudh.singh@cibc.com
- Abbotsford – Shaun Lockwood
  (604) 870 - 3130 ext 242
  shaun.lockwood@cibc.com
• Langley – Gerry McPeake  
  (604) 532 - 6606 ext 341  
gerry.mcpeake@cibc.com

Manitoba  
• Ron Kreitz  
  (204) 944 - 6963 ext 339  
  ron.kreitz@cibc.com

New Brunswick  
• Chris Campbell  
  (506) 452 - 9100 ext 349  
  chrisw.campbell@cibc.com

Newfoundland  
• Tim McGrath  
  (709) 576 - 8777 ext 347  
  timothy.mcgrath@cibc.com

Nova Scotia  
• Kelly Surette  
  (902) 428 - 7950 ext 349  
  kelly.surette@cibc.com

Ontario  
• Toronto Downtown Imperial Service Direct - Jonathan Fu  
  1 (844) 395 - 4852 ext 2234  
  jonathan.fu@cibc.com
• Richmond Hill - Tyler Smith  
  (905) 884 - 4460 ext 449  
  tyler.smith@cibc.com
• Kitchener, Waterloo, Cambridge - Stephen Smart  
  (519) 884 - 9230 ext 449  
  stephen.smart@cibc.com
• Burlington/Hamilton - Deva Thangapandian  
  (905) 632 - 5622 ext 339  
  deva.thangapandian@cibc.com
• London - Lee McLeod  
  (519) 471 - 1160 ext 348  
  lee.mcleod@cibc.com
• Windsor - Shayla Barker Klaczkow  
  (519) 735 - 2171 ext 345  
  shayla.barkerklaczko@cibc.com
• Markham - Wayne Zhang  
  (905) 472 - 2539 ext 348  
  wayne.zhang@cibc.com
• Mississauga - Tasneem Munib  
  (905) 569 - 6010 ext 231  
  tasneem.munib@cibc.com
• Pankaj Sood  
  (905) 270 - 2353 ext 347  
  pankaj.sood@cibc.com
• Sudbury - Stephanie Fillion  
  (705) 566 - 2458 ext 400  
  stephanie.fillion@cibc.com
• Ottawa - Fred Katchikian  
  (613) 592 - 1800 ext 449  
  fred.katchikian@cibc.com
• Scarborough - Alka Nedungadi  
  (416) 291 - 8323 ext 448  
  alka.nedungadi@cibc.com
• St. Catharines/Niagara - Ashley Williams  
  (905) 937 - 6819 ext 225  
  ashley.williams@cibc.com
• Newmarket - Brian Wood  
  (905) 830 - 9182 ext 349  
  brian.wood@cibc.com
• Brampton - Parneet Bains  
  (905) 793 - 5644 ext 460  
  parneet.bains@cibc.com
• Oakville - Jeff Nichols  
  (905) 257 - 1040 ext 344  
  jeff.nichols@cibc.com
• Oshawa/Ajax/Whitby - John Malcolmson  
  (905) 571 - 5927 ext 441  
  john.malcolmson@cibc.com
• Etobicoke - Chander Ramanathan  
  (416) 239 - 1200 ext 222  
  chander.ramanathan@cibc.com
• Vaughan - Michael Fraschini  
  (905) 832 - 4162 ext 345  
  michael.fraschini@cibc.com
• Kingston - Brenda Fernandes  
  (613) 546 - 8000 ext 448  
  brenda.fernandes@cibc.com

Prince Edward Island  
• Janine Profit  
  (902) 892 - 3477 ext 300  
  janine.profit@cibc.com

Quebec  
• Elena Ruberto  
  (514) 254 - 3591 ext 349  
  elena.ruberto@cibc.com

Saskatchewan  
• Dale Worrall  
  (306) 668 - 3388 ext 347  
  dale.worrall@cibc.com

HSBC  
Please contact your nearest HSBC Bank for Line of Credit eligibility. HSBC may offer student loans for customers with existing relationships with HSBC. You must contact the branch nearest you to find out more information. If you submit an application, your status is reviewed on a case-by-case basis.

SCOTIA BANK  
Please contact Scotia Bank for Line of Credit Eligibility.  
> http://www.scotiabank.com/ca/en/0,,957,00.html

You may also want to contact credit unions or banks with which you have a relationship. Special consideration may be given to customers with good credit and existing banking relationships. Please contact your lending institution for more details on their student loan products or lines of credit.
# PROVINCIAL LOANS

**ONTARIO**  
Student Support Branch Ministry of Training, Colleges and Universities  
› [http://osap.gov.on.ca](http://osap.gov.on.ca)

**QUEBEC**  
Student Financial Assistance Programs  
Ministère de l’éducation  

**PRINCE EDWARD ISLAND**  
Student Aid Division Department of Education  
› [http://www.edu.pe.ca/studentloan/resources](http://www.edu.pe.ca/studentloan/resources)

**NEWFOUNDLAND**  
Student Aid Division Department of Education Thompson Student Centre  

**NOVA SCOTIA**  
Student Assistance Office Department of Education and Culture  
› [http://studentloans.ednet.ns.ca/](http://studentloans.ednet.ns.ca/)

**NEW BRUNSWICK**  
Student Services Branch Department of Advanced Education and Labour  
› [http://www.studentaid.gnb.ca/](http://www.studentaid.gnb.ca/)

**SASKATCHEWAN**  
Student Financial Assistance Post-Secondary Education and Skills Training  
› [https://www.saskatchewan.ca/residents/education-and-learning/student-loans](https://www.saskatchewan.ca/residents/education-and-learning/student-loans)

**MANITOBA**  
Student Financial Assistance Department of Education and Training  

**ALBERTA**  
Student Finance Alberta Learning Information Service  
› [http://alis.alberta.ca/ec/fo/pay/loans-grants.html](http://alis.alberta.ca/ec/fo/pay/loans-grants.html)

**BRITISH COLUMBIA**  
Student Services Branch Advanced Education, Training and Technology  
› [https://studentaidbc.ca](https://studentaidbc.ca)

**YUKON**  
Student Financial Assistance Unit  
Department of Education  

**NORTHWEST TERRITORIES**  
Student Financial Assistance Program Department of Education, Culture and Employment  
› [http://www.nwtsfa.gov.nt.ca](http://www.nwtsfa.gov.nt.ca)

**NUNAVUT**  

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Important information about the educational debt, earnings, and completion rates of students who attended this program can be found at veterinary.rossu.edu/gainful-employment. ©2018 Ross University School of Veterinary Medicine. All rights reserved.