

# Canada | Minimum Income Required for International Students Increased

Article By:

BAL Global Practice Group

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Canadian officials **announced** that the cost-of-living financial requirement for study permit applications will be raised effective Jan. 1, 2024.

## ?Key Points:

- The current requirement for study permit applicants is \$10,000 to cover tuition and the cost of living, which has been in place since the early 2000s.
- New study permit applications received on or after Jan. 1, 2024, will need to show the applicant has an available balance of \$20,635. This amount must be in addition to first-year tuition and travel costs.
- The new threshold represents 75% of the low-income cut-off in 2024 and will be adjusted each year when Statistics Canada updates the low-income cut-off.
- Canadian officials also provided an update on the three temporary policies affecting international students that are set to expire at the end of 2023, including:
  - The waiver on the 20-hours-per-week limit on the number of hours international students are allowed to work off campus will be extended to April 30, 2024.
  - Students who begin a study program before Sept. 1, 2024, will continue to be able to count time spent studying online toward the length of their future post-graduation work permit, if it constitutes less than 50% of the program of study.
  - Foreign nationals with a post-graduation work permit expiring up to Dec. 31 will remain eligible to apply for an additional 18-month work permit extension.

**Background:** The Canadian government recently **announced** reforms to the International Student Program, which created a new framework to recognize learning institutions that provide top-quality services and support, including housing, to international students. This was in response to growing concerns about the rising cost of living and affordable housing shortages. The Canadian government is focused on balancing interests in attracting international talent and affordability concerns.

**BAL Analysis:** Government officials have stated that the current financial requirement has not kept up with the cost of living over time, and the revised requirements are designed to better protect international students by preventing student vulnerability and exploitation. Employers should be aware of the new income requirements in their 2024 employment strategies and recruitment efforts.

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