Say hello to your student line of credit

With a student line of credit, you're well positioned to focus on your studies without having to worry about unforeseen expenses. Your line of credit will ensure that your transactions go smoothly without you having to do anything.

Here's how it works

Do you have the funds to make your next transaction?

NO

WE TAKE CARE OF EVERYTHING

The shortage of funds in your account will automatically be borrowed from your line of credit. By the end of the day, your account will go back to $0.

DID YOU KNOW?

Except in a few situations, your only obligation during your studies is to repay the interest.*

HOW DOES IT WORK?

At the end of each month, a pre-authorized payment will be made to reimburse only the interest on the amount borrowed.

YES

SUPER!

You'll be able to rely on our student line of credit later, if needed.

Are you planning to repay a portion of your balance during your studies?

NO

NO STRESS

You don't have to repay the balance of your line of credit until the end of your studies. However, it's a good idea to gradually reduce your debt by making a transfer when the opportunity presents itself.

YES

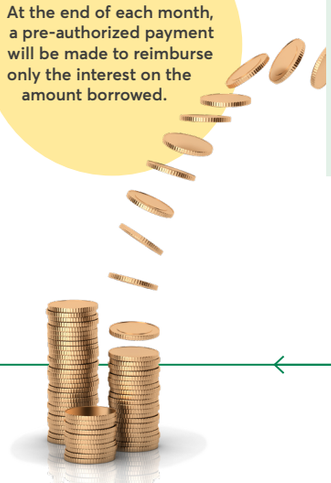
GOOD IDEA!

You can pay off your balance at any time by making additional transfers in the amount of your choice. It's a good strategy to adopt, as interest starts to accrue from the first day you use your line of credit.

Do you want to repay your balance in part or in its entirety?

IN PART

IN ITS ENTIRETY



Keep an eye on your balance and your interest

By paying your interest every month, you avoid it being added to the total amount you'll need to repay at the end of your studies.

Also check the balance on your line of credit on AccèsD, at the ATM or on your monthly statement to make sure you don't reach your limit too quickly.

What will happen to my balance at the end of my studies?

When the time comes, an advisor will help you determine the best financing tool to repay your balance.

Take care of your credit score

Have other projects in mind? By showing that you're a model borrower, you could receive Desjardins financing for future projects more easily.

Desjardins

* Repayment terms may differ depending on your field of study and your student status. Subject to credit approval by the caisse or credit union. Applicant must be a Canadian citizen or a permanent resident of Quebec or Ontario. Some restrictions apply. More details at desjardins.com/studentfinancing.