

## **Financial Challenges Faced by Immigrants at All Stages of the Immigration Process**

**Akoko Agossou, Tania Morris, Vicky Therrien, Lamine Kamano**

*Université de Moncton, the United States*

### **Abstract**

This study aims to better understand the financial challenges experienced by immigrants before, during, and after their arrival in Canada. Based on twenty semi-structured interviews conducted with recent newcomers, the analysis highlights a continuous chain of economic vulnerabilities that is rarely examined in its entirety. Before arrival, participants reported significant costs related to migration planning and procedures: visa fees, passports, medical exams, language tests, agency services, educational or professional adjustments, the requirement to demonstrate sufficient financial resources, and, in some cases, corruption or financial abuse. Upon arrival, they face an unfamiliar banking system, difficulties accessing housing, employment, and managing daily expenses. Many are also confronted with fraud in banking services, housing, or job searches. After arrival, challenges persist with the pressure to repay financial commitments made before migrating, to reorient their studies or professional paths to increase their chances of obtaining permanent residency, to provide financial support to family members who remained in their home country, all while trying to build a stable financial future, such as buying a home or investing back home. These financial pressures undermine their stability and delay their integration. The study therefore calls on stakeholders to expand support measures to include the pre-migration phase, to strengthen financial education from the moment of arrival, and to adapt settlement policies to the complex economic realities of migratory trajectories.

**Keywords:** financial literacy; pre-migration planning; banking disorientation; financial integration; migration-related debt