



## Can You Apply for the \$2,000/Month CRA CERB Payouts?

### Description

The COVID-19 pandemic is a significant source of worry for Canadian citizens from all walks of life.

The government announced the measures it is taking to counteract the adverse effect of the shutdown on the economy and livelihood of its citizens. One of the most appropriate measures that the [Canada Revenue Agency](#) (CRA) announced was the launch of the Canada Emergency Response Benefit (CERB).

The CERB is a step taken by the federal government to help citizens who have lost work. The emergency benefit will pay \$2,000 each month (\$500 per week) for up to 16 weeks to the affected people.

The initial rules regarding eligibility for CERB payouts had issues. People who still have part-time work, seasonal jobs, and workers with reduced hours did not qualify to receive these benefits according to the previous rules. After a massive uproar, the government has changed the eligibility criteria.

Here's what you should know about the eligibility to receive CERB payouts, so you can understand whether or not you should apply.

### Changed eligibility criteria for CERB

The adjustments to the criteria to be eligible to receive CERB payments are coming into effect. If you are a working professional who has lost your job due to the pandemic, you qualify to receive the emergency payments. You are also eligible if you cannot work due to being sick, are under quarantine, or are taking care of someone who has been affected by the novel coronavirus.

The CERB also extends to contract workers, self-employed individuals, and wage earners who would otherwise be eligible for Employment Insurance, but are unable to work due to the pandemic. If you are still employed but you are not receiving income due to the disruption to your work, you are also eligible to receive the CERB payouts.

As of April 26, 2020, the CRA has received 9.99 million applications for CERB payouts. A total of 9.84 million applications have been processed with a total payout of \$24.25 billion so far to help Canadian citizens during this challenging time.

## A resilient asset to consider

The pandemic has affected all of the sectors in the Canadian economy. It has decimated the stock market, with the energy and airline sectors being the worst-hit industries. Cannabis companies were already struggling due to disappointing performances, and the pandemic has made things worse for the industry.

It comes as a surprise that besides the utility and telecom sector, the tech sector is not doing too bad in a time like this. As opposed to suffering [a drastic decline](#), the tech industry is, in fact, thriving during the most challenging time of the market downturn.

**Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) stock is an ideal asset to consider to this end. After falling by more than 36% between February 19 and March 16, 2020, the stock has begun to skyrocket. The stock is trading for \$886.43 per share at writing, up 93.32% from March 16, 2020. There is a chance that the stock will beat earnings estimates, despite the pandemic in its next quarterly report due May 6, 2020.

The cloud-based multi-channel commerce platform's rally has been nothing short of astounding. The top tech stock on the TSX is a leading provider of e-commerce software solutions to small- and medium-sized businesses. To everybody's surprise, Shopify is outperforming the market. The stock is up 67.23% from the start of the year, and the demand for its services is rising.

## Foolish takeaway

As the COVID-19 pandemic rages on, everyone is trying to take measures to cope with the effects of the economic shutdown. If you qualify for the CERB emergency payments, you should consider applying at the CRA website. If you have enough spare cash to invest, I think you can consider adding the Shopify stock to your investment portfolio. Its substantial capital gains can boost your overall wealth in the long run.

### CATEGORY

1. Coronavirus
2. Dividend Stocks
3. Investing
4. Tech Stocks

### TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:SHOP (Shopify Inc.)

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