



CRA Student Emergency: Do You Qualify for \$1,250/Month?

Description

The federal government of Canada is [helping all cross-sections of society](#) affected by the 2020 coronavirus pandemic. Its COVID-19 Economic Response Plan contains several emergency measures.

The support covers individuals, businesses, and sectors such as agriculture, air transportation, and energy, among others. But one significant and decisive action was to include students and recent graduates.

Future of the nation

Students are also struggling to [cope with the realities](#) brought on by the health crisis. Many are in danger of not being able to continue with their studies. Recent graduates are worried about not obtaining jobs or getting into mainstream employment.

Another primary concern is the financial capacity to pay bills while saving up for tuition fees. You can even add anxiety over the negative impact on the value of education in the long term.

Therefore, it is welcome news that the Canadian government is recognizing and addressing the fears of students and fresh graduates. There is now the Canada Emergency Student Benefit (CESB).

Post-secondary students and recent graduates can apply for the CESB. If you're an eligible student, you'll receive \$1,250 per month (\$312.50 per week) from May to August 2020. In case you have dependents or with a permanent disability, the monthly stipend for the same period is \$2,000 (\$500 per week).

CESB Eligibility

The CESB is only for Canadian citizens or permanent residents in Canada. International students are not qualified for CESB. A student must be enrolled in a post-secondary educational program that leads to a degree, diploma or certificate, at any time between December 1, 2019, and August 31, 2020

Likewise, secondary school graduates this year that applied or plan to enroll in programs that will begin before February 1, 2021, are eligible. You can file the applications any time before September 30, 2020.

Those who find work while on the program would still be receiving the four months benefit provided the income is not more than \$1,000 before taxes. The government is instructing eligible students to apply via the CRA My Account. The CESB is taxable, but because of tax credits, students shouldn't worry about paying taxes.

Investment option for millennials

The sole purpose of the CESB is to ensure students get the needed financial support during the health crisis and nothing more. However, those with "extra" money and intending to build savings, one investment alternative is **Jamieson Wellness** ([TSX:JWEL](#)).

This \$1.23 billion company fits well with health-conscious millennials. Jamieson is in the business of developing and manufacturing natural health products. The company distributes, sells, and markets these products in Canada and abroad.

Jamieson is one of the better-performing stocks in 2020. As of this writing, the shares are gaining by 23.2% this year. Aside from the potential appreciation of 8% (from \$31.60 to \$34) in the next 12 months, the stock pays a 1.39% dividend.

Market analysts are expecting impressive results when Jamieson presents its Q1 2020 earnings report on May 13, 2020. The consensus estimate is that revenue growth will be between 14% and 16%. Jamieson's business outlook is looking good as the demand for health products is steadily increasing.

Special package

Since students and recent graduates do not qualify for the Canada Emergency Response Benefit (CERB), the creation of a special package is an excellent move by the Canadian government.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:JWEL (Jamieson Wellness Inc.)

PARTNER-FEEDS

1. Business Insider

2. Msn
3. Newscred
4. Sharewise
5. Yahoo CA

Category

1. Investing

Date

2025/08/26

Date Created

2020/05/09

Author

cliew

default watermark

default watermark