



CRA Begins Enrolment for the Canada Emergency Student Benefit (CESB)

Description

Today marks the start of enrollment for the long-awaited Canada Emergency Student Benefit (CESB). This program is an important part of the Government of Canada's COVID-19 Economic Response Plan.

The CESB was first proposed several weeks ago and is designed to provide financial support to post-secondary students and recent post-secondary and high school graduates who are unable to find work due to COVID-19.

Through the benefit, eligible students and graduates can receive up to \$1,250 per month for the next four months. Students with a disability or those with dependents may qualify for \$2,000 per month.

Students who are graduating from high school this year must wait until after they graduate to [apply for the CESB](#). This may limit the total number of months they receive the money, as the program is set to end in August 2020.

In order to receive the benefit, students who are able to work must be actively looking for a job. The government has linked the Government of Canada Job Bank to the application for CESB. This makes it easy for applicants to register with the Job Bank and show that they are actively looking for work. The Job Bank also notifies students when current jobs in their desired fields and locations become available.

Students who find work while on the program can still receive the benefit provided their monthly income is not more than \$1,000 before taxes.

Investment opportunities

For many students, the CESB represents a lifeline to help them continue with their education. Without summer employment, many may not be able to afford to continue their studies. Others may be using this money to help with their family's expenses, especially if members of their family have been affected by job loss during the pandemic.

For some students, this may be an opportunity to build their savings through investments.

Tech-savvy generation

More than any other generation before them, Gen Zs (born between 1997 and 2012) are tech savvy. This may steer young investors toward technology stocks. The article "[Top TSX Tech Stocks for May 2020](#)" is a great place to start if you are interested in investment opportunities in the tech sector.

One of the recommended stocks is **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). Over the past few years, the company has emerged as one of the dominate players in e-commerce.

Early this month, Shopify briefly eclipsed **Royal Bank of Canada** as the nation's most valuable company. This was due in part to the positive impact the shutdown of the economy has had on Shopify's merchant volume. The company saw a [62% surge in the number of new stores on its platform](#).

In the company's first quarter, earnings jumped 210% year over year. Shopify easily beat its first-quarter earnings projections, with 47% year-on-year revenue growth.

The bottom line

These great results have catapulted Shopify's stock price over the past year from \$352.63 to \$1,044.47, as of this writing.

While many experts believe that the stock cannot sustain this trajectory going forward, e-commerce is the future of shopping. Young Canadian investors looking to capitalize on this trend should consider Shopify as an investment option.

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