



The CRA Is a Hero for Canadians in Need With 2 Emergency Payments

Description

The world needs a hero to develop a universal vaccine to defeat COVID-19 so life can return to normal. Meanwhile, the Canada Revenue Agency (CRA) is the country's hero for doing [one hell of a job](#). Canada's tax agency is the principal administrator of two emergency payments, for the working class and the student population.

Millions of Canadians have access to the Canada Emergency Response Benefit (CERB) and a host of student emergency funds. These vital federal programs are helping beneficiaries weather the financial crisis caused by the novel coronavirus. There could be more CRA work ahead if the government introduces new crisis measures.

Workers' relief

Canadians are very familiar with the CESB. Employees (full-time or part-time), workers (contractor seasonal), and self-employed individuals without work or can't go to work due to COVID-19 can receive payments for the CRA.

The [taxable benefit](#) is \$500 weekly for up to 16 weeks. You have until December 2, 2020, to file your CERB application. About 8.21 million received CERB as of May 25, 2020, and the CRA paid a total of \$40.33 billion.

Students' aid

Canadian students and recent graduates are also receiving financial relief. Under the Canada Emergency Student Benefit (CESB), eligible students can receive \$1,250 monthly from May to August 2020. The CRA gives an extra \$750 to a student with a disability or a child below 12 and other dependents.

Federal student grants will also double for the school year 2020-2021. The new Canada Student Service Grant is coming soon. Students volunteering to join the fight against COVID-19 can receive

grants of \$1,000 to \$5,000. The money can cover the cost of post-secondary education.

For money growth

When you sum up the basic CERB and CESB, the total CRA payment is \$13,000. It is higher than the \$12,298 basic personal amount (BPA) in 2020. Similarly, if you have the same amount of free cash, you can invest in a growth stock for long-term money growth.

Tech companies are ideal investments post-pandemic. **Descartes Systems** ([TSX:DSG](#))([NASDAQ:DSGX](#)) was a near-casualty during the dotcom bubble, but was able to recover and emerge as one of Canada's top software companies in the 21 century.

The total return of this tech stock in the last decade was 778.76%, or an average annual total return of 24.25%. Had you invested \$10,000 then, your money would be \$87,797.20 in 10 years. As of this writing, Descartes is gaining by nearly 15%.

Descartes is a \$5.44 billion company that provides software for supply chain management, logistics, and cloud-based services. The business outlook for the software industry has never been better. Expect the demand for Descartes' products and services to grow tenfold in the coming years.

In the current pandemic, logistics-intensive businesses are using the real-time freight visibility solution and transportation management system of Descartes. These customers are ensuring that food supply chains are functioning flawlessly.

Heroic job

The CRA is processing millions of CERB, CESB, and other benefit program applications. While the volume is massive, the tax agency is doing a heroic job in facilitating emergency payouts to Canadians in need.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:DSGX (Descartes Systems Group)
2. TSX:DSG (The Descartes Systems Group Inc)

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