



## 5 One-Time COVID-19 Payouts: Make Sure You Got These

### Description

The list of Canada's methods to mitigate the economic impact of the coronavirus is long and varied. Nearly everyone, from individuals to companies affected by the pandemic, is receiving federal aid. Make sure you get the COVID-19 payouts where you are eligible. The money should [ease your financial hardship](#) during these uncertain times.

The following are the five measures for individuals enacted by the federal government. The programs form part of the total \$250 billion emergency financial package. You will notice that each benefit is tailor-fit. You might be eligible in more than one program.

### CERB

The Canada Emergency Response Benefit (CERB) is the centrepiece, as many Canadians are losing jobs. The taxable benefit is \$8,000 in total, where employees, workers, and self-employed individuals will receive \$2,000 in four-week intervals.

### CCB

The maximum Canada Child Benefit (CCB) payment for the 2019-20 benefit year is \$300 more per child, effective May 2020. On average, the increase per family is approximately \$550.

### GST credit

The Goods and Services Tax (GST) credit got a one-time boost. Eligible singles and couples are getting a special payment of about \$400 and \$600, respectively. If you're eligible, the money should have been available on April 9, 2020.

## OAS/GIS

There are tax-free top ups for the Old Age Security (OAS) and Guaranteed Income Supplement (GIS) recipients. Seniors are receiving \$300 for the OAS and \$200 for the GIS.

## CESB

Students and recent graduates who do not qualify for CERB and Employment are receiving up to \$2,000 from May to August 2020. The Canada Emergency Student Benefit (CESB) pays \$1,250 to eligible students plus \$750 if you have a disability or dependent.

## Self-produced benefit

All the above-named programs are temporary with set payment periods. If you sum up the maximum amount per benefit, the total cash relief is \$17,400. Don't use the above for investing if you need it for living expenses. But if you have this much in excess cash, you can [produce a permanent benefit](#).

**Summit Industrial** ([TSX:SMU.UN](#)) is a quality real estate stock. This \$1.57 billion real estate investment trust (REIT) was among the stocks that made it to last year's inaugural TSX30 Top Performers List.

In the 2020 health crisis, Summit is proving its worth as a top-rated investment option for income investors. Your \$17,400 can purchase around 1,519 shares of this REIT stock (\$11.45 per share). With its 4.71% dividend, the potential income is \$819.54. The investment will be worth more than double if the holding period is 15 years.

Summit did not experience a rent strike in May 2020, as it was able to collect 90.2% of total rent collections. About 5% of the tenants have signed rent deferrals with payment plans, while 3% have free rent arrangements for a limited period with lease extensions and higher monthly rent conditions.

## Precious money

Canada's COVID-19 Response Plan is massive. The five one-time COVID-19 payouts above are in addition to group programs like the Canada Emergency Wage Subsidy (CEWS) and Large Employer Emergency Financing Facility (LEEFF).

You are fortunate to receive any of the short-term liquidity assistance from the federal government. Apply soon if you qualify to any of them. The emergency money is precious in your hour of need.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:SMU.UN (Summit Industrial Income REIT)

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