



## \$4,000 CERB Extra Given by CRA: Will You Get it?

### Description

Prime Minister Justin Trudeau laments the actions of individuals and certain groups that are [taking advantage](#) of the Canadian Emergency Response Benefit (CERB). The 2020 health crisis should be a moment of solidarity for the country.

Despite the rising number of suspected fraud claims, the federal government is extending the program. But there will be consequences for CERB fraudsters.

### CERB extension

CERB extension became necessary when the government saw that far too many people are still struggling due to the pandemic. On June 16, 2020, affected Canadians received the news. Trudeau announced an eight-week extension of the taxable benefit.

From 16 weeks, the financial relief will be up to a total of 24 weeks. Likewise, the payment of \$8,000 will increase to a total of \$12,000, or an additional \$4,000 of CERB. The extension should help ease the transition when returning to work.

### Eligibility

Eligibility requirements will not deviate from the original CERB. If you're a previous recipient who is about to max out the benefit and you're still in the same circumstances, you can apply to receive the additional \$4,000. You're not eligible if you have employment or self-employment income of more than \$1,000 per month.

According to Bill Morneau, Canada's minister of finance, the CERB extension will allow a [breathing spell](#) for Canadians experiencing financial hardships. However, the government expects claimants to seek job opportunities actively. The national employment service or Job Bank can help you search for jobs.

## Spark to invest

The economic impact of COVID-19 should motivate, or at least spark interest for, CERB claimants to invest. It's no longer a matter of saving for a rainy day but having enough in crisis situations. Government-sponsored programs like CERB are quick fixes and temporary. It would be best if you had something more lasting or permanent.

Dividend investing has risks, but you can mitigate them by choosing the stocks that align with your risk appetite and financial goals. **TELUS** ([TSX:T](#))([NYSE:TU](#)) is a top draw today. The nature of the business alone will tell you that you're investing in a pandemic-proof and recession-resistant asset.

Communications services and the internet are no longer luxuries but essentials in the modern world. This \$28.68 billion company provides a range of telecommunications products and services.

The TELUS network also boasts of the fastest speed in the world. Furthermore, the recent launching of its 5G network promises to create a quarter of a million new jobs and contribute about \$40 billion to Canada's economy by 2026.

You'll be in the company of hedge funds that are placing their smart money on the second-largest telecom company in the country. As of March 2020, 13 hedge fund investors have holdings in TELUS. There's less worry about market volatility or turbulence. At less than \$25 per share and a 4.99% dividend, you can own a winning stock.

## Punishment for scammers

The Canadian government has disbursed a total of \$43.5 billion in CERB payments through June 4, 2020. Prime Minister Trudeau is content to obtain approval for the program's extension. But CERB scammers, beware. If you deliberately attempt to cheat the program, there will be consequences when caught.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:TU (TELUS)
2. TSX:T (TELUS)

### PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Sharewise

6. Yahoo CA

**Category**

1. Dividend Stocks
2. Investing

**Date**

2025/08/04

**Date Created**

2020/07/02

**Author**

cliew

default watermark

default watermark