



\$5,000 Student Crisis Payment: Will It Get Extended Like CERB?

Description

Post-secondary students and recent graduates in Canada are also receiving COVID-19 related support in 2020. The [student-focused emergency package](#) is worth \$9 billion. It aims to ease the worries of this sector over education prospects and lack of summer jobs.

The lead program is the Canada Emergency Student Benefit (CESB), which includes the new Canada Student Service Grant. Eligible students and recent graduates can receive up to \$5,000 of this new grant. It is ongoing and will run until October 31, 2020.

There's no announcement yet of an [extension](#) of the student programs like the Canada Emergency Response Benefit (CERB).

Volunteer work

The government intends to create 76,000 summer jobs. But to receive the grant, students must do volunteer work. Only students and recent graduates 30 years old and younger can enroll in the new service grant.

Students wishing to participate must also be enrolled, part-time or full-time, in a recognized post-secondary education program in the spring, summer or fall of 2020. Those with completed post-secondary studies in December 2019 or later also qualify.

Many sectors need an extra hand to help in the fight against COVID-19. Students who volunteer to work this summer will receive between \$1,000 and \$5,000. The amount of grant will depend on the number of hours completed.

For every 100 hours of work, you will receive \$1,000. Thus, to receive the full grant, a student volunteer must complete 500 hours.

CESB duration

CESB provides emergency financial relief of \$1,250 per month for four months to eligible students. Those with disabilities or dependents are receiving \$2,000 monthly. The program duration is from May to August 2020.

However, eligible students must reapply for the CESB for every four weeks. Students must open a Canada Revenue Agency (CRA) My Account and provide their Social Insurance Number.

Substantial grant

The \$5,000 grant is a considerable amount. A millennial with an equivalent amount of savings can invest and make money grow. The bull market is over, although there are profitable investments available, particularly in the real estate sector.

A real estate investment trust (REIT) like **True North Commercial** ([TSX:TNT.UN](#)) provides a stable dividend income. This \$467.92 million REIT trades at less than \$6 per share and pays a lucrative 10.74% dividend. Your \$5,000 savings can generate \$537 in passive income. The high-profile tenant base fuels the income stream to shareholders.

The real estate portfolio consists of 49 commercial properties in five provinces. True North's anchor tenant is the Federal Government of Canada, which recently renewed the lease for 10 years. Other tenants include the governments of Alberta, British Columbia, New Brunswick and Ontario.

About 35% of revenue comes from the mentioned governments, while the rest are from credit-rated tenants. The occupancy rate is a high 97%, and the average lease term is 5.2% years. Thus far in the pandemic, rent collections are stable. In May and June 2020, True North collected 98% of contractual rent.

Productive summer

Students won't be idle this summer. Also, they can save for education costs or tuition fees by doing volunteer work under the Canada Student Service Grant.

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