



Going to School in Canada? See if You Qualify for a \$5,000 COVID-19 Payout

Description

Another novelty in Canada's COVID-19 Response Plan is the Canada Student Service Grant (CSSG). The recently launched federal government program will pay post-secondary students up to \$5,000 this summer. To qualify, a student must do volunteer work.

Aside from receiving the [money to cover education costs](#), post-secondary students and recent graduates will gain valuable experience while also contributing to their communities. According to Prime Minister Justin Trudeau, the WE Charity will administer the new \$900 million CSSG.

Eligibility and registration deadline

Program participants must be not more than 30 years old, and they must be a Canadian citizen, a permanent resident, or a student with refugee status. You must be enrolled in and attending post-secondary education during the spring, summer, or fall 2020 semesters.

Post-secondary students who recently graduated in December 2019 or current Canadian residents studying abroad are also qualified. The registration deadline for completed applications is on or before November 6, 2020.

The role of WE Charity is to provide back-end support (screening, on-boarding, training, and matching) and disburse the grants to eligible participants.

One-time payment

The CSSG aims to encourage the student populace to participate in national service activities that will help their respective communities in the fight against COVID-19. Student volunteers can receive \$1,000 to as much as \$5,000. The amount varies and depends on the work hours a student can accumulate from June 25 to October 31, 2020.

There are five levels of a one-time payment. A volunteer will receive \$1,000 for every 100 hours

completed and a maximum of \$5,000 for 500 hours. WE Charity will disburse the grants at the end of summer.

Investment for the tech-savvy

Millennials looking for [investment opportunities](#) can include **Open Text** ([TSX:OTEX](#))([NASDAQ:OTEX](#)) on their radars. This \$15.88 billion company from Waterloo, Canada, is the leader in information management services.

Investors took advantage when the stock price fell to \$42.46 at the height of the market selloff in March 2020. The shares rebounded 38.1% and are now trading at \$58.65. It's not too late to initiate a position in the tech stock today. Open Text's explosive growth should continue as the work-from-home trend becomes then norm post-pandemic.

The software company has excellent fundamentals apart from a remarkable compounded annual growth rate (CAGR) of 30% for the past eight years. Likewise, Open Text's suite of products and services is what users need in this day and age. Its revenues from content services, business networks, a cloud-based platform, artificial intelligence, and analytics solutions should snowball.

Open Text will be instrumental in the transformation of companies and organizations into digital data-driven businesses through automation. Its recent acquisition of a cloud-based subscription backup business will fuel growth some more and drive profitability.

Volunteer opportunities

Since summer jobs are scarce, the federal government is addressing students' earning needs through the CSSG. The platform will have 20,000 volunteer opportunities initially but should be increasing by the thousands in the summer season.

Students who will be enrolling or studying in the coming school year will have money to cover tuition fees and other education costs.

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