



16-Week CERB Extended to 24 Weeks: You Can Get \$12,000

Description

Since March 15, 2020, Canadians who lost jobs and income or working fewer hours are able to stock up on groceries and other basic necessities. Their lifeline during the pandemic is the Canada Emergency Response Benefit (CERB).

The program was supposed to end in July, so it was [a big deal](#) to millions of people that the government extended the payments by eight weeks more. If you're applying for CERB today, the maximum you can get is \$12,000 and not \$8,000 anymore.

The original CERB was for 16 weeks only as provinces and territories were expected to reopen in four months. However, jobs are scarce and it wasn't safe yet to return to work as the coronavirus is still spreading. The circumstances of the early CERB recipients did not change.

Weeding out the ineligible

Even if people need emergency money, there must be a diligent effort to find a job. The Canada Revenue Agency (CRA) will disburse \$500 weekly, for up to 24 weeks, provided you don't have work yet, working but not earning more than \$1,000 per month, or were rehired by an employer through the Canada Emergency Wage Subsidy (CEWS) program.

The CRA is more stringent now in reviewing CERB applications. Many ineligible claimants received payments before, but the tax agency is retaking or demanding the inadvertent releases. Likewise, the tax agency is wary of fraudulent claims. You can report suspected scams or misuse of CERB via the CRA's hotline.

Show sincerity

When you apply to receive CERB or the extra \$4,000, you must sign an attestation acknowledging the government is encouraging you to actively seek employment or work. The CRA might require you to show proof of your job search.

Some employers are complaining that some refuse to return to work because they have CERB. The CRA also pays the taxable benefit in full or gross of taxes. Recipients will need to prepare payment for the tax due on CERB in April 2021.

CERB money is valuable

CERB is for people needing emergency money the most, although the pandemic is also imparting a valuable lesson to everyone. You need alternative sources of income in times of crisis. Canadians can't rely on government entirely. The [expensive program](#) will burden the economy down the road.

There are affordable stocks that pay high dividends. You can invest in and own **Rogers Sugar** ([TSX: RSI](#)) for only \$4.60 per share. While the sugar business is not a growth industry, sugar is a consumer staple. Hence sugar production is essential and stable.

Furthermore, the stock pays an incredibly high 7.71% dividend. You can start with an investment of between \$8,000 and \$12,000 to earn \$616.80 and \$925.20 in passive income, respectively.

The example shows how far an equivalent amount of CERB can go when invested in high-yield assets like Rogers Sugar. This \$478.54 million producer of sugar and maple products has been generously paying dividends for more than a decade.

Self-sufficiency

Think about your financial health when the COVID-19 outbreak is finally over. The government's CERB is temporary. You need something lasting and enduring to cover your financial needs, whether or not there's a crisis.

CATEGORY

1. Dividend Stocks
2. Investing

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1. TSX:RSI (Rogers Sugar Inc.)

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