



CRA Student COVID-19 \$7,000 Monthly Benefits

Description

The COVID-19 pandemic created a difficult economic period for the world. Luckily, there are abundant benefits available to anyone affected by this health crisis.

As incomes fell, the Canada Revenue Agency (CRA) began offering cash to individuals and families during the COVID-19 crisis. Students are no exception.

Students can receive [up to \\$7,000 per month](#) from the CRA. This will go a long way toward living and educational expenses for Canadian students affected by this unprecedented health emergency.

Canada Emergency Student Benefit (CESB)

The government intends for the Canada Emergency Student Benefit (CESB) to help students affected by COVID-19 through illness, quarantine, and employment loss.

Moreover, individuals earning less than \$1,000 per month can apply for a \$1,250 monthly benefit from the CRA. Students with disabilities or dependents qualify for up to \$2,000 per month.

Even better: National service volunteers earn up to \$5,000 per month!

Save money in top stocks

Now is the time to save for the future in stocks. Consumers have been saving money and paying down debt instead of eating out.

As entertainment expenses have dwindled, many Canadians are choosing to put that money toward eliminating credit card debt and saving for the future.

If you are wondering what you should do with your extra cash, there are many great stocks to buy with a bright outlook.

Airboss of America Corp

Airboss of America Corp ([TSX:BOS](#)) is a great defence stock to buy with profitable government contracts worldwide.

Top government contracts are a secure income source. Thus, stocks in companies like this are ideal for long-term investors. As the stock market climbs after the COVID-19 turbulence, you will want to own stocks like these in your retirement portfolio.

Airboss issues a decent 1.35% dividend yield at the current share price of around \$20.80. When I [first recommended this stock](#) back in May, the shares were selling for \$14.20 and a 2% dividend yield.

AirBoss partners with NATO governments

The AirBoss Defense Group is providing protective equipment to NATO government military including Australia, the U.S., and Canada.

The stock is actually benefitting from the coronavirus pandemic. This protective equipment includes wearables to guard against virus transmission.

The company doesn't stop there. The AirBoss Defence Group has an exciting line of military protective equipment designed for use in the field.

AirBoss has designed a wearable blast gauge linked to a satellite to detect incidents. Doctors can use the information later to improve the soldiers' health care treatment plans.

Make the most of your CRA benefits

In this time of global economic uncertainty, saving all the cash you can in GICs, TFSAs, and RRSPs is the best decision you can make. If you are receiving CRA benefits and have spare cash to save, invest in your future.

Investing is not a risk free business, but with a little research, you can find other great stocks like AirBoss in which to invest. The trick is to identify dividend stocks with stable to appreciating market value.

The government is doing the best it can to see everyone through this difficult period, including students. Make the best out of this difficult situation. Use this as an opportunity to save your money and pay down debt.

When the economy fully reopens and health risks are lower, you will have even more disposable income to spend at restaurants and bars.

CATEGORY

1. Coronavirus
2. Dividend Stocks
3. Investing
4. Stocks for Beginners

TICKERS GLOBAL

1. TSX:BOS (AirBoss of America Corp.)

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