



## CERB Recipients: An End to CRA Payments

### Description

The Canada Emergency Response Benefit (CERB), provided through the Canada Revenue Agency (CRA), has helped many families and individuals stay on top of their bills during the COVID-19 pandemic. With unemployment skyrocketing, analysts were concerned about the effect falling incomes would have on businesses.

While the health emergency has certainly impacted the economy, the economic stimulus has prevented further calamity. Nevertheless, CERB will end in September. Therefore, now is a good time to take a look at your financial situation and identify weaknesses.

Many consumers are using this time to pay down debt. Once the threat has passed, disposable incomes will be higher for those who cut spending today. If you don't have a lot of debt to pay down, you might also consider investing in some top name stocks on the **Toronto Stock Exchange**.

### Another CERB extension on the horizon?

Another CERB extension would depend on coronavirus infection rates. At the moment, Canada seems to have the threat under control. That's not to say that there aren't worried analysts wondering about a resurgence in the next few months.

That's why the Trudeau administration may have extended CERB payments to September. Affected individuals are still struggling to go back to work after the pandemic forced the closure of many brick-and-mortar businesses. Further, as consumers choose to stay at home, many businesses aren't seeing the customer traffic to incentivize reopening.

An end to CERB might either affect you as a business owner, a recipient or both. Investing now will give your financial position a boost once CERB payments end.

### The downside to CERB?

This CERB extension may well prevent another climb in infection rates. Some businesses are willing to reopen, but their employees aren't sure that they want to return to work. Staff members are less willing to return to work during a stay-at-home trend.

[In a recent survey](#), 50% of the 17% of companies willing to reopen can't convince their employees to return to work. While the CERB program might be for those unable to return to work, these restrictions are hard to enforce given the current climate.

By September, hopefully, people will be ready to return to their normal routines. If the curve stays flat until the end of the CERB benefits, we can all remember this time as an unfortunate vacation for the public good.

## Invest now to prepare

Prepare now for the end of CERB payments by investing in top name stocks like **Canadian Imperial Bank of Commerce** ([TSX:CM](#))([NYSE:CM](#)). Financial stocks might be under pressure from default risk, but Canada boasts some of the [safest banks in the world](#).

CIBC, in particular, is favourable due to a strong dividend yield of 6.22% at the current price of around \$93.91. You can buy 100 shares of CIBC for \$9,391 and earn dividends on a stock with a fairly stable price history over the past five years.

The stock market will have its ups and downs. The trick is to find some big names that seem to weather storms fairly well.

It may have taken some time, but CIBC bounced back from the 2007 global financial crisis over a few years. The COVID-19 health crisis has been much less impactful on the market value of financial stocks.

Even if the coronavirus pandemic has a delayed effect on CIBC, as a long-term investor, it will only be a short-term occurrence. Your goal is to find stocks with strong dividends that will still be around in 10-20 years.

Ultimately, every investment carries some risk. Research your choices thoroughly and make the decision that you feel is best.

### CATEGORY

1. Bank Stocks
2. Coronavirus
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5. Stocks for Beginners

### TICKERS GLOBAL

1. NYSE:CM (Canadian Imperial Bank of Commerce)
2. TSX:CM (Canadian Imperial Bank of Commerce)

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