



## CRA Update: The New \$5,000 Summer Volunteer Grant for Students Is on Hold

### Description

The new Canada Student Service Grant (CSSG) gives post-secondary students and recent graduates summer jobs and [income](#). However, eligible students to the volunteer program might not get the chance. WE Charity, the original CSSG administrator, withdrew from the program on July 3, 2020. Also, the CSSG is on hold.

### Troubled student program

Prime Minister Justin Trudeau announced the \$912 million CSSG on June 25, 2020. The grant should have been part of the federal government's \$9 billion COVID-19 financial aid for post-secondary students. Depending on the number of hours of volunteer work, the amount ranges from \$1,000 to \$5,000.

For every 100 hours worked, a student is potentially eligible to receive a \$1,000 grant. If a volunteer puts in 500 hours of work, they receive a full award of \$5,000. A student can accumulate the hours from June 25 to October 31, 2020, and the registration deadline is supposed to be not later than August 21, 2021.

Sadly, CSSG is now a troubled program because of an alleged conflict of interest between Trudeau and WE Charity. The government is taking over the facilitation through the Ministry of Diversity and Inclusion and Youth. Minister Bardish Chagger said the government is working on a transition plan that would have as few adverse impacts on students.

Some 35,000 applications for volunteer work this summer are pending action. WE Charity is returning federal funds earmarked for the administration of CSSG in full to the government. The program is on pause, not cancelled, but the government has to sort out the things with WE Charity.

The intention is noble, because CSSG can lighten the financial burden of students some more. Nonetheless, the younger generation with cash to spare can [invest in stocks](#) for money growth.

## Awesome growth potential

**Real Matters** ([TSX:REAL](#)) is an excellent choice for millennials with long-term financial goals. This \$2.43 billion company is the leading network management services platform for the mortgage and insurance industries. The bulk of its appraisal and real estate title and closing services are in the U.S.

Real estate purchase transactions are declining, but mortgage refinancing is booming due to the low interest rate environment. In Q3 2020 (quarter ended June 30, 2020), revenue growth was 29.2% versus Q3 2019, while net income grew by 42%. The client base consists of 60 of the top 100 U.S. lenders, where the retention rate is a high 95%.

The tech stock is rewarding investors with fantastic returns in 2020, as it did in 2019. The year-to-date gain is 142%. From \$12.32 on December 31, 2019, the price as of August 1, 2020, is \$29.80. Had you invested \$5,000, your money would have grown to \$12,094.16 in seven months. Real Matters's growth potential is awesome, given the large addressable market.

## Cause for worry

There's no specific timeline as to when the CSSG will recommence. The Canadian Federation of Students said the delay is worrisome. Students are looking forward to receiving grants before the school opening. If the CCSG doesn't come soon, many students cannot afford to pay tuition fees, other education costs, and living expenses.

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