



## Hooray! If You Have a Child, You Can Get an Extra \$300

### Description

Lockdowns, school closures, and stoppage of daycare operations since March 2020 are stressing parents in Canada. Significant adjustments in the home are necessary. Every parent or individual with children is working from home and doing childcare duties at the same time.

The COVID-19 pandemic affects all facets of daily living, most notably, the health and [economic aspects](#). Fortunately, the federal government is fulfilling its promise to support everyone, including parents. Thus, parents are more than thankful for the Canada Child Benefit (CCB) enhancement.

### Timely CCB enhancements

Canada spent \$2 billion on the [emergency enhancement](#) of the CCB in May 2020. Parents who are already receiving the benefit got an extra \$300 per child. This one-time boost is on top of the regular May CCB payment. The federal government understands the struggle of parents in coping with the tremendous pressure.

Parents are receiving more money this year since the CCB payments for the benefit year 2020-21 are higher. Starting in July 2020, the maximum annual Canada Child Benefit will increase anew. Those with children below six years old will receive up to \$6,765 per child, while parents with children over six to 17 years old will get up to \$5,708 per child.

The Canada Revenue Agency (CRA) requires all eligible CCB recipients to file their 2019 tax returns for assessment purposes. The CRA is assessing the entitlement benefits by early September 2020. If you're unable to file, the CCB payments will stop in October 2020. Also, you must repay the CCB received starting in July 2020.

### Extra earnings from parents

Many Canadian parents are not solely reliant on the CCB to pay for food, clothes, and other childcare expenses. You, too, can boost your household income with investment income. A top dividend-payer

like **NorthWest Healthcare Properties** ([TSX:NWH.UN](#)) can answer your financial needs and serve as a hedge against inflation.

NorthWest Healthcare is a \$1.98 billion real estate investment trust (REIT) that owns and operates a portfolio of high-quality international healthcare real estate infrastructure. You don't need much seed capital to start investing in the stock. Its current price is only \$11.25 per share, while the dividend yield is a high 7.08%.

The CCB pays nearly \$12,475 if you have one child under six and another over six. An equivalent amount can purchase around 1,109 worth of NorthWest Healthcare shares. At the given yield, you can generate \$883.23 in passive income. With a \$50,000 investment, your family income gets a \$3,515 boost.

The nature of its rental business is easy to understand. NorthWest Healthcare has partnerships or joint-ventures with established operators of hospitals, medical office buildings, and clinics. Its presence is global. You can find the 183 income-producing properties in Canada, Australia, Brazil, Germany, and New Zealand. More so, you'll be a quasi-landlord receiving a stable income stream.

## Income-tested

The CCB brings a host of advantages to Canadian parents. All recipients receive a single tax payment monthly. Since it is income-tested, low and middle-income families get higher benefits payments. In case you missed the \$300 extra or desire to receive the latest enhancements, file your tax return.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

### PARTNER-FEEDS

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