



## CRA Update: 2 Emergency Payments You Can Still Get Now!

### Description

The COVID-19 pandemic has affected the economy and livelihood of people in many different ways. Its effects are even more far-reaching than a simple financial recession, as it didn't just reduce people's buying potential and force them to stick with essentials. Rather, it affected recreational spending by directly targeting the foot traffic. And even when the country is reopening again, months of minimal activity has already taken its toll on businesses and individuals.

Businesses can't generate money because there are no customers (or very few customers). And if they can't generate money, they have a hard time running an expensive payroll. Not all businesses are eligible for CEWS, and without organic cash flows to sustain them, many business owners were forced to let some of their employees go.

### Two emergency payments

At least one million people lost their jobs in the month of March, and almost two million people were let go in the month of April. Nearly as many people had to work reduced hours. If we add in the numbers of May, June, and July, the picture might become even more distressing.

It's for these people, whether they were full-time employees and part of the workforce or post-secondary students who recently graduated or are still enrolled, you are eligible for one of two emergency payments: [CESB](#) and CERB.

Both programs have been extended till October, so if you are unable to find work (despite the fact that you are diligently looking), you might still apply and receive \$1,250 a month as CESB or \$2,000 a month as CERB. If you are a student with a disability or you have dependents, you will be eligible for \$2,000 CESB.

### Emergency funds

The emergency payments should be enough to help you get by, but if your expenses exceed CERB or

CEST payouts, it might be high time to use your emergency funds. If you *don't* have any emergency funds squared away, then try to cut as many expenses as you can so that you don't have to incur any debt just to get by.

If you don't have any emergency funds, consider preparing some when you get back on the right financial track. Putting away a small amount each month might seem hard when you survive on a limited income, but it's necessary to build up reserves and emergency funds that you can rely upon in times of need.

One stock where you might want to invest a small amount each month is **Altus Group** ([TSX:AIF](#)). It's an overpaid, [steady growth stock](#) that doesn't offer a very flattering dividend yield. But its growth pace has been very consistent for the past decade, and if we go by its 10-year compound average growth rate (CAGR), \$100 a month can get you to a \$74,000 nest egg in about 15 years.

The company markets itself as a partner to the CRE industry. It provides commercial real estate software, data solutions, and other relevant services—the company 75 offices globally, over 6000 software customers, and over 50,000 service customers.

## Foolish takeaway

Before applying, make sure you do qualify for CERB or CESB. While it's not needed just yet, you can also compile a list of job applications that you have filled out or work avenues you have explored to no avail. Thus, *if* CRA asks for it, you can offer proof that you actually have made every effort to find work, but haven't been successful as yet.

### CATEGORY

1. Dividend Stocks
2. Investing
3. Tech Stocks

### TICKERS GLOBAL

1. TSX:AIF (Altus Group Limited)

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