



WARNING: Protect Your \$2,000 CRA CERB Payment From Scammers

Description

The Canada Revenue Agency (CRA) launched its biggest cash benefit in April when the nation was hit by the COVID-19 pandemic. Under the Canada Emergency Response Benefit (CERB), it gave \$2,000 every month to Canadians who lost their jobs because of COVID-19. Eligible Canadians can get up to \$12,000 in CERB payments. Now, that's a good amount. It has not only attracted the needy but also the scammers.

How to claim your \$2,000 CERB

The CRA is paying out the [CERB for the benefit period](#) from March 15 to October 2. If you have lost your job because of the pandemic and are earning less than \$1,000 a month during the benefit period, you can apply for the CERB. You can also apply for retroactive CERB payment until December 2, which means you can apply now for the past month CERB.

The CRA will view your application and if you are eligible, it will credit \$2,000 in your account. The agency made the process smooth in order to make it easier for the population at large to benefit from the CERB. However, some scammers are making use of this process.

Be vigilant: Scammers might take your CERB payment

Scammers are using many ways to take your CERB payment. For instance, Jane logged into her My Service Canada account and noted that someone had logged into her account and changed the bank details of direct deposit information. Then, the scammer claimed the CERB on her name and received it in the new bank account. Jane found about this scam as she received email alerts about the changes that happened to her My Service Canada account.

[The Canadian Anti-Fraud Centre](#) (CAFC) noted that Canadians have reported 2,770 cases of COVID-19 fraud between March 6 and July 31. There are more than 1,700 victims of fraud during that period. However, you can protect yourself from these scams by following some simple steps.

- Log in to your CRA/Service Canada My Account regularly, and monitor the information and activities. Make sure you have selected account alerts as that will send you an alert whenever any activity happens in your account.
- Be careful with your personal information. Don't share it with people you don't know.
- Don't make unsolicited phone calls or click on unknown links.

What to do if you identify a scam?

The above steps will prevent you from falling prey to a scam. But even after taking preventive measures, if you identify a transaction that you didn't do, follow the below steps.

- Report the unidentified transaction immediately to relevant authorities: police, credit bureaus, banks, the CRA, and Service Canada.
- Keep a track of your report in chronological order: when you found out about the scam, what you found out, who you reported the scam to, and when you reported it.

Once you report an incident to the CRA, it works with the police and the CAFC. It takes precautionary measures for your account. It does a thorough review of your account and updates you on the situation.

The CRA will not hold you accountable for CERB lost to scammers

If you are a victim of the CERB fraud, just report the scam. The CRA will not hold you responsible for the CERB money that scammers took. You can still claim your CERB payment.

The \$2,000 CERB payment will help you pay for your living expenses while you are out of work. You can make the maximum of this payment by saving some amount in your Tax-Free Savings Account (TFSA). If you can manage to save even \$400 a month, it can grow to \$3,000 in around five years.

One stock that can make your money grow six and sevenfold is **Facedrive** (TSXV:FD). It is a sustainable ride-sharing service founded in 2016. The company launched its initial public offering in September 2019 and has grown more than 800% since then. If you had invested \$400 in its IPO, your money would have grown to \$3,800 in less than a year.

Facedrive's stock price rally comes on the back of its expansion into alternative businesses like sustainable food delivery, e-commerce, and health technology. The stock is still in its hyper-growth stage. It has the potential to grow in the next five years.

CATEGORY

1. Coronavirus
2. Investing
3. Tech Stocks

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1. TSXV:STER (Facedrive Inc.)

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