



CRA CERB Program Ending: Prepare Now!

Description

The Canada Emergency Response Benefit (CERB) is not going to last forever. The Canada Revenue Agency (CRA) is giving \$2,000 per month to Canadians impacted by COVID-19 pandemic today. Those benefits will end in September whether you are ready or not.

Therefore, you should prepare your finances to weather the remaining months in 2020. Investing can be a great strategy to [earn extra income](#). There are some great dividend stocks to buy on the **Toronto Stock Exchange**.

Wouldn't it be nice to find a way to earn passive income from your Tax-Free Savings Account, or boost your Registered Retirement Savings Plan with top dividend stocks?

Here are two great dividend stocks to buy with any extra cash that you may have to invest. Saving your money is the best way to prepare for the end of CERB.

CIBC

Canadian Imperial Bank of Commerce ([TSX:CM](#))([NYSE:CM](#)) is a 150-year-old bank that offers many personal and enterprise financial products. Banking has been hard hit this year on concerns about rising default risks during the COVID-19 pandemic.

Nevertheless, Canadian banks are some of the strongest in the world. They also have an outstanding reputation for maintaining dividend payouts, even in hard times. Right now, CIBC issues a dividend yield of 6% per year at the current share price of \$96.97.

Solid dividend payers like CIBC are the best way to prepare for the end of CERB payments. After falling to a 52-week low of \$67.52 during the March 2020 selloff, this financial stock with a market capitalization of \$43.17 billion has been steadily regaining its value. If you want to get in now, there is still room for CIBC to rise to its prior high of \$115.96 per share.

BCE

BCE ([TSX:BCE](#))([NYSE:BCE](#)) is a telecommunications and media company that provides wireless cellular, internet, and TV services in Canada. This stock has been recently hurt by a substantial loss in sports and entertainment revenue.

When the world returns to the pre-crisis norms, BCE will benefit from a sustained rebound in its share price. The only question is when this return to normal will occur and how quickly the economy can recover from this setback. Nevertheless, when CERB does end, you'll be happy that you have a top dividend payer in your stock market portfolio.

Still, BCE's telecommunications business is very secure. BCE is in an oligopolistic industry with peers such as **Rogers** and **Telus**. This market power gives the company an advantage, even when the economy isn't doing so well.

Today, BCE is trading for \$42.91 and a dividend yield of 5.83%. This would be an excellent income stock to buy to prepare for the end of CERB payments.

Canada Revenue Agency: CERB will end

The Canadian Emergency Response Benefit will end. Are you prepared? If you doubt that your savings will be enough to get you through an emergency, then now would be a good time to start saving any spare cash.

You can easily start investing today and earning strong returns in the stock market. Imagine putting \$50 into your Tax-Free Savings Account and having that money appreciate faster than a regular savings account. Then when an emergency arises, you will be prepared to pay whatever necessary expenses.

CATEGORY

1. Bank Stocks
2. Coronavirus
3. Dividend Stocks
4. Investing
5. Stocks for Beginners
6. Tech Stocks

TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. NYSE:CM (Canadian Imperial Bank of Commerce)
3. TSX:BCE (BCE Inc.)
4. TSX:CM (Canadian Imperial Bank of Commerce)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Sharewise
6. Yahoo CA

Category

1. Bank Stocks
2. Coronavirus
3. Dividend Stocks
4. Investing
5. Stocks for Beginners
6. Tech Stocks

Date

2025/08/28

Date Created

2020/08/14

Author

debraray

default watermark

default watermark