



## How to Get the CRA's \$2,000/Month CERB Until the End of 2020!

### Description

By now, you've probably heard that the CERB is set to expire. The program was last extended to 24 weeks, with its final payment period ending on September 26. By all accounts, it looks like the program is starting to wind down.

Indeed, it is. Going by Justin Trudeau's most recent comments on the CERB, it does not look like another extension is coming. In a statement, he said that current CERB recipients would be transitioned to a temporary "EI-like" benefit that will cover people who wouldn't ordinarily be eligible for EI. As for the CERB itself, it's beginning to look like a thing of the past. September 26 will be the end of the final payment period, and the last payments should be mailed out by October.

That's that, right?

Well, not entirely. While the final CERB payment period ends in September, you may still be able to [get paid for past periods that you missed](#). You won't be able to get a retroactive payment if you've already gotten the full 24 weeks of benefits, but you could otherwise. And you'll be able to do so until December 2!

Here's how:

### Apply retroactively

Under the CRA and Service Canada's CERB rules, you can apply for the CERB retroactively. If you were eligible when the program was ongoing, you should be able to receive retroactive payments. This works the same way as applying for any government benefit you were eligible for in the past. You simply start an application on the [usual website](#) and state what period you're applying for. To be eligible, you need to meet all the same eligibility requirements you'd have to meet for a current application, and not have already received payments for the period.

## Used up all your CERB already?

At this point, you might be thinking, “that’s all fine and dandy, but by October 3, I’ll have used up a full 24 months of CERB eligibility! What other options are left for me?”

Well, I have two pieces of good news for you.

First, you should be able to get on EI if you need it. Justin Trudeau recently said that he’d be shifting former CERB recipients onto an expanded EI program, and you should be able to get that even if your EI has run out.

Second, looking further into the future, you can build your own “emergency income stream” by investing. By stashing money into a TFSA and investing it in ETFs like the **iShares S&P/TSX 60 Index Fund (TSX:XIU)**, you can gradually build a passive-income stream that pays you steadily over time. ETFs like XIU offer low fees, built-in diversification, and significant liquidity. You can buy and sell them easily through your brokerage account, and they pay dividends on top of whatever price gains you realize. Over a long enough time frame, such dividend ETFs can pay you dividends that rival what you’d get from the CERB.

That’s not to say that you should put *all* of your TFSA money in XIU. An investment portfolio should be well diversified, with a variety of stocks, bonds and ETFs in the mix. But if you want built-in diversification right out of the gate, XIU would be a great place to start. With just \$50,000 invested, you could get over \$1,500 a year in dividends!

### CATEGORY

1. Coronavirus
2. Dividend Stocks
3. Investing

### TICKERS GLOBAL

1. TSX:XIU (iShares S&P/TSX 60 Index ETF)

### PARTNER-FEEDS

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

### Category

1. Coronavirus
2. Dividend Stocks
3. Investing

**Date**

2025/08/27

**Date Created**

2020/08/17

**Author**

andrewbutton

default watermark

default watermark