



CRA Cash Benefits: You Can Now Apply for Your Last \$2,000 CERB Payment

Description

The CRA website is updating its security services after the August cyber attack. So, some [services might not be available](#). You might have to update your browser to access your CRA account. Before you apply, make sure you meet the eligibility, as you don't want the CRA to reject your application last minute.

Do you qualify for the extra \$2,000 CERB?

The CRA is ending the CERB on September 26. The benefit has served its purpose of helping unemployed Canadians during the lockdown. The CRA has spent \$71 billion to make CERB payments to 8.6 billion Canadians. But there are still four million Canadians that need the support. While the government sets up a more [goal-driven alternative](#), it is spending another \$8 billion to give an extra \$2,000 CERB to these Canadians.

You can apply for the CERB today if you meet the following four conditions:

- You are a Canadian citizen above 19 years of age and you lost your work because of COVID-19. You could be unemployed because you have been caring for the sick, or you might be quarantined, or your company might have downsized due to lockdown.
- You are fit for work and are actively searching for a job/work.
- Your working income for September will probably be below \$1,000.
- You earned at least \$5,000 in 2019 or 12 months from the date of your first CERB application.

If you tick all the four points, you can go ahead and apply for the CERB. The CRA will scrutinize your application and credit the payment into your registered bank account.

Your CERB can earn you more money

The CRA is paying CERB from the money it collects in the form of taxes. It will take back some portion of your CERB in the form of income tax. If you have minimal expenses and you don't need as much as

\$2,000 to bridge the expense-income gap, you can put in \$400 in your Tax-Free Savings Account (TFSA). If you have already been saving \$400 every month from your last five CERB payments, you would have \$2,400 in your TFSA.

You can make the most of your savings by investing it in a lower-risk growth stock like **Enghouse Systems** ([TSX:ENGH](#)). It acquires small vertical-specific software vendors that cater to contact centres, telecom, transportation, and geographic information systems. Acquisitions allow it to cross-sell complementary solutions to existing clients and expand its recurring revenue from maintenance contracts and subscriptions. Enghouse has increased its revenue at a CAGR of 7% between 2015 and 2019.

Instead of gaining market share in a particular segment, Enghouse aims to broaden its software offerings. Its performance depends on the management's efficiency to identify good acquisition targets. Last year, it acquired visual communications-related technologies — Vidyio and Dialogic — and video services company Espial. These acquisitions turned out to be money makers in the COVID-19 pandemic, which gave rise to a work-from-home culture.

In the second quarter, Enghouse's revenue rose by 58% year over year to an all-time high of \$141 million. Its adjusted EBITDA margin improved to 35%, the highest in over three years. Its operating cash flow increased by \$37 million to \$57.5 million, thereby increasing its cash reserve to \$168 million. It increased its dividend per share by 23% at a time when companies are announcing dividend cuts or struggling to maintain their dividend rates.

Investor corner

Enghouse stock has been growing at an average annual rate of 20% for the last five years. Last year's acquisitions accelerated its growth, with the stock surging 56% last year and 43% this year. As the company wins more contracts and acquires new companies, its cash flows will surge, and so will its stock price.

If you invest \$2,400 in Enghouse, it can double in five years or even two years provided this accelerated growth continues.

CATEGORY

1. Coronavirus
2. Investing
3. Tech Stocks

TICKERS GLOBAL

1. TSX:ENGH (Enghouse Systems Ltd.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
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