



CRA CERB Receivers: You Can Get \$14,000 Total Now!

Description

The federal government is preparing to spend an additional \$8 billion to keep the Canada Emergency Response Benefit (CERB) going for another four weeks. Thus, an eligible CERB recipient can get a total of \$14,000 now. Canada's [second CERB extension](#) forms part of the new \$37 billion pandemic relief spending package.

On September 27, 2020, Ottawa will transition as many as possible to the revamped Employment Insurance (EI) system and offer three new temporary measures. Aside from the \$8 billion CERB extension, the government will spend \$22 billion for the new schemes plus \$7 billion in administrative costs.

Increasing CERB

The original CERB was \$500 weekly for up to 16 weeks or \$8,000 in total. On June 16, 2020, the government announced the first extension since many were due to exhaust the benefits in July. With eight weeks more, the additional taxable benefit was \$4,000, which raised the amount to \$12,000. The second leeway is four weeks plus \$2,000 extra.

Certainty and continuity

According to Employment Minister Carla Qualtrough, the rationale for extending CERB and delaying the new EI program and benefits is giving Canadians time to prepare. Through these changes, the government wants Canadians to have some certainty and continuity.

The liberals, conservatives, and other observers acknowledge that some form of financial aid is necessary. Household debt levels in Canada are rising immensely. Newly appointed Finance Minister Chrystia Freeland said the government has taken on more debt so that Canadians will survive the pandemic and not take on more debt.

The Canadian Chamber of Commerce (CCC) applauds the government's decision to roll out new

programs, relax EI eligibility rules, and set a limit of one year only. CCC Chief Economist Trevin Stratton said the chamber is advocating a growth-focused plan that will unlock economic capacity, fuel job creation and promote new business investment.

Income opportunity

CERB and other pandemic support programs are temporary. It would help if you were looking for [lasting income](#) opportunities when you have the means. For example, companies providing essential healthcare services should be among the attractive and profitable investment options.

NorthWest Healthcare Properties ([TSX:NWH.UN](#)) is an excellent dividend play and a defensive stock. You would be investing in Canada's leading global diversified healthcare real estate investment trust (REIT). This \$1.0 billion REIT operates a real estate portfolio consisting of hospitals, outpatient health facilities, and medical offices.

COVID-19 did not significantly impact operations. NorthWest derives more than 80% of its revenues from public healthcare funds, directly or indirectly. In Q2 2020, the occupancy rate was a high 97.3%, while 97.6% of revenues were collected or covered by formal rent deferral arrangements.

As of June 30, 2020, this REIT has 189 income-producing properties in Canada, Australia, Brazil, New Zealand, and Europe. A high 6.80% dividend yield complements the affordable stock price of \$11.70. An initial position of \$15,000 will produce \$1,020 in passive income.

Changed world

There will be normalcy in the post-pandemic era, although many aspects of life will not be the same. People's views and priorities will change, on financial health particularly. Don't get off guard should another crisis come. A government intervention like CERB might not be available next time.

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