



Worried About the End of CERB? This New Benefit Will Pay the Same \$2,000/Month!

Description

The Canada Emergency Response Benefit (CERB) was first introduced in March, and it's since been extended multiple times. However, the Liberal government isn't going to extend it again, and CERB will [come to an end](#) this month. It's a significant concern for many out-of-work Canadians who rely on the government payments to help make ends meet. But the good news is that there's a replacement that will pay just as much.

One of the benefits that the government previously announced was the Canada Recovery Benefit (CRB). It's not quite the same as CERB in that payments won't be made in advance, and it'll be along the lines of what Canadians expect from Employment Insurance (EI). Initially, CRB was only going to pay Canadians \$400 per week, and with some people no longer being eligible for this new benefit, that would mean that as many as [2.7 million Canadians would be worse off after CERB](#).

However, the government announced on Thursday that it will bump up CRB so that it will also pay \$500 per week. It will cover up to 26 weeks, and it's intended for people who otherwise aren't eligible for EI. People who are on EI will also receive a minimum weekly benefit of \$500. And so, for Canadians who are eligible for CRB or who transition to EI, they should continue to see the same monthly benefit.

The government says that there have been nearly nine million people who have applied for CERB since the benefit launched in March of this year.

One of the stipulations of the new CRB is that "workers must be available and looking for work, and must accept work where it is reasonable to do so." Canadians will be able to apply for it up until September 25, 2021.

Now is a great opportunity to save as much as you can

Whether you're receiving EI or CRB, now could be a good opportunity to try and take a close look at

your expenses to bring down as many costs as possible. Whether it's eating out less or removing some non-essential expenses, minimizing your monthly expenses can help stretch those benefit payments as much as possible. And doing so could put you in a great position to save even more once things are back to normal.

Building up savings is a crucial step in preparing for retirement. And once you've got some money that you're comfortable investing with, it could be a good time to look at stocks. Even if you don't know what to invest in, an exchange-traded fund (ETF) can be an easy option. The **BMO Nasdaq 100 Equity Hedged to CAD Index ETF** includes the top stocks from the NASDAQ. And so, if you want to invest in stocks like **Apple, Amazon, Microsoft, or Facebook**, this ETF contains all of those holdings. You can earn a strong return by investing in tech without worrying about what to invest in. It's an ideal buy-and-forget investment you can hang on to for years and years.

ETFs can simplify the decision-making process for you and make investing a whole lot easier.

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