

CRA Isn't Extending the CERB in October: Here's What Other Options Canadians Will Have

Description

There's a lot of confusion these days about which benefits are getting extended.

The government is extending the wage subsidy until the summer of 2021, but it isn't extending the Canada Emergency Response Benefit (CERB), which is what many people were hoping for. After all, the CERB's already been extended twice since its inception in March and Canadians are still struggling to find work amid the coronavirus pandemic.

The wage subsidy, which is also known as the Canada Emergency Wage Subsidy (CEWS), helps employers cover the cost of employee wages. It makes it easier for companies to hire workers and to get the economy moving again.

But the CERB, however, it isn't getting extended again and will officially end on October 3. For CERB recipients who already received 28 weeks of benefits payments, they will have already maxed out on their CERB before then.

What's next?

Although the CERB is just about over, that doesn't mean Canadians will stop receiving benefits.

Many CERB recipients will transfer over to the employment insurance (EI) system and will continue receiving weekly benefits of \$500 per week. This means that people who were receiving CERB may continue to see the same level of payments under EI. But not everyone will transition to EI.

For people who aren't eligible for EI or who are self-employed, there's the new Canada Recovery Benefit (CRB). Initially set at \$400 per week, the government announced in late September that it would be <u>increasing the payment to \$500</u> each week so that whether you're collecting CRB or EI, you'll be receiving as much as you did under CERB.

There are also other options available to Canadians. One is the Canada Recovery Sickness Benefit

(CRSB) — a \$500 weekly benefit for up to two weeks that helps workers who are sick or need to selfisolate as a result of COVID-19.

Another new benefit is the Canada Recovery Caregiving Benefit (CRCB). The CRCB also pays \$500 every week and it helps people who aren't able to work because they have to care for a child (under the age of 12) or family member. The benefit is applicable if there's a school or daycare closure due to COVID-19, or if the person needs to stay home (either due to illness or exposure to the coronavirus). Both the CRCB and CRB can provide benefits for up to 26 weeks.

Still concerned about the future? Consider making a career change

While these new benefits will help provide benefits for many Canadians over the next six months, there will inevitably be some people who <u>slip through the cracks</u>. But whether you're able to collect the new benefits or not, now may be a good time to fine-tune your skills to take advantage of the growing trend in remote work.

One way to do that is to look at developing skills in IT. Tech giant **Google** allows people with no prior experience to obtain certificates. Called Google IT Professional Certificates, they help people, even without post-secondary degrees, learn new skills that will help make them more employable in today's job market.

If you've lost your job and fear it may not come back, it may be time to consider new jobs and career paths to ensure that by the time these latest benefits run out, you're in a much better position financially and hopefully have a much more stable job.

CATEGORY

1. Investing

PARTNER-FEEDS

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

Category

1. Investing

Date 2025/07/03 Date Created 2020/10/01 Author djagielski

default watermark