



CERB Extension: Can You Claim Both EI and CRB?

Description

The Justin Trudeau government has replaced the Canada Emergency Response Benefit (CERB) with the new Canada Recovery Benefit (CRB) and Employment Insurance (EI). It has retained the benefit amount at \$2,000 a month. Can you claim both EI and CRB? Yes and no. You can't claim both the benefits simultaneously. But you can claim CRB if you have exhausted your EI. Both CRB and new EI are in place for a year, giving you ample time to max out your benefit limit.

The minimum that you can get in EI is \$13,000 over 26 weeks. And that is the maximum for CRB. Now, if you are eligible for EI, you can only claim that benefit for now.

All about the COVID-19 EI

Service Canada (SC) will process your EI claim. If you have been getting your CERB from Canada Revenue Agency (CRA), you need to create a My Service Canada Account. In the [new COVID-19 EI](#), the government has reduced the eligibility criteria to make it accessible to more people and has increased the minimum benefit to bring it on par with the CERB.

To be eligible to get an EI claim, you need to have worked at least 120 insured hours (three weeks full time) in the last 52 weeks since March 15. Another requirement is you should have lost your job through no fault of your own and should be actively seeking a new job. You can apply for an EI claim after the end of every two weeks you were eligible.

When you submit your first application for EI, make sure you didn't have an ongoing claim before April. Because if you apply for EI, SC will continue your previous EI for the remainder of the weeks left in it. The new EI benefit amount is way above what most Canadians got in old EI.

Hence, check if you have 120 working hours credit. If yes, end your old claim and apply for a new claim.

Transitioning from EI to \$2,000 CRB

If you don't have 120 working hours credit in your EI, you might have to continue with your old claim, because the CRB prerequisite is you should not be eligible for EI. You can apply for CRB if you have exhausted your EI claim, and if you are still unemployed because of COVID-19-related reasons or you got a new job that doesn't offer EI and pays you 50% less than your average income.

In the first case, you meet the CRB [eligibility requirement](#) of taking a 50% pay cut or losing your job because of COVID-19-related reasons. Also, you should not receive any other state or employment benefits. This way, you first exhaust your EI and then apply for CRB after two weeks of meeting the above eligibility criteria.

I will give you an example. Jack had an ongoing EI before he shifted to CERB in March. He got a new job in airlines in February but lost it because of the pandemic-driven lockdown. He only accumulated 100 insured hours of work. Hence, he is not eligible for the new COVID-19 EI. But he still has five weeks of the claim left from his old EI. He has been doing some freelance work, which pays him around 30% of what he used to earn, while he searches for a permanent job.

Jack can claim the old EI for five weeks. When that is exhausted, and if he is still jobless, he can apply for CRB.

Boost your \$2,000 benefits amount

It is not just about claiming benefits. You can boost the amount of the benefit by saving \$500 a month in growth stocks through Tax-Free Savings Account. You can invest in **Cargojet** ([TSX:CJT](#)), one of the biggest beneficiaries of the pre- and post-pandemic world.

The premium overnight air cargo service is an essential service, which means it was unaffected by the lockdown. It benefited from the lockdown, as e-commerce volumes surged significantly. Even if the economy recovers, Cargojet will benefit from the return of business-to-business volumes. The stock has surged 85% year to date and will continue to rally further.

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