



Worried About CERB Being Over? Earn \$2,000/Month This Way Instead

Description

The Canada Emergency Response Benefit (CERB) worked like a charm on displaced Canadians struggling to make ends meet. Jobs are scarce due to business shutdowns. Luckily, The \$2,000-per-month CERB was the replacement for lost income. The pandemic money helped households increase their disposable income.

Unfortunately, the [lifeline is temporary and over](#). New income-support measures are coming, although all of them will run for one year only.

If you're looking to earn the same amount or more and reduce dependence on government aid, there are passive-income ideas you can consider. It might be your stepping stone to entrepreneurship or vehicle to build wealth for the long term.

Be an online entrepreneur

Brick-and-mortar stores might take a while to recover from the lockdowns. Most of them are moving to e-commerce, where customers are doing their shopping. People are staying home and surfing the net for things to buy. If you have saleable items or products, consider opening an online store.

The best part of putting up an online business is that it's a medium for entrepreneurship. You can be anywhere to conduct business, set your store hours, and be responsible for growing the business.

Some of the successful internet businesses did not have substantial capital at the start. Popular bloggers did not have money at all, but they're making tons of cash now. The possibilities are endless if you can find the right products or services to sell.

Be a dividend investor

Investing in dividend stocks is a popular method to create passive income with minimal effort. More importantly, the passive income you will generate can eventually replace your regular salary. There are

dividend stocks you can buy today and never sell. You can accumulate or buy more shares over time to increase the payouts.

Bank of Nova Scotia ([TSX:BNS](#))([NYSE:BNS](#)), or Scotiabank, is your dream investment. This third-largest lender in Canada is among most reliable income stocks globally. Its 6.43% dividend is simply irresistible. A [high yield](#) from a blue-chip company is a rarity.

Besides the nine-year dividend-growth streak (6% annually), Scotiabank's dividend track record is 188 years. It has never missed a payout since 1833. Now is a good time to own the stock, because it's trading at a discount (21.08%). Over the last two decades, the total return is 455.31%. During turbulent times, you can expect Scotiabank to deliver a steady income stream.

Better replacements

CERB is undoubtedly a successful program that lifted millions of Canadians from financial hardships. While it's sad or worrying to see the income support end, it's not the end of the world. You can be resourceful and look for ways to make extra money on the side.

Earning opportunities abound even during lockdowns. Opening an online store to sell your wares or using your spare cash to purchase dividend stocks are just two means. CERB and other federal aid that will come next are transitory. You can find better replacements that can last for years.

CATEGORY

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2. Dividend Stocks
3. Investing

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