



## Care Givers: How to Complete your CRCB Application

### Description

Are you caring for a child or relative impacted by COVID-19? Then you may be eligible for the Canada Recovery Caregiving Benefit (CRCB).

The CRCB is a \$500 weekly benefit (\$450 after withholding tax) for anybody out of work to care for a COVID-19-impacted dependent. That includes children who are out of school due to COVID-19 or relatives directly impacted by the disease.

If you have left work to care for someone impacted by COVID-19, you may be eligible for the CRCB. Even better, you can complete your application today. While CRB applicants still have to wait until October 12, the CRCB and CRSB went live on October 5. So, you can start your application now. Here's how to do it.

### Step one: Log in to CRA MyAccount

The first step toward applying for the CRCB is to log in to your [CRA MyAccount](#). That's the CRA portal on Canada.ca that you use to check your tax information. You log in through your bank account, so don't worry if you don't have a username or password. Whether you know it or not, you likely have an account.

### Step two: Set up direct deposit

If you don't have it set up yet, you should get direct deposit with the CRA. This can also be done on CRA MyAccount. While direct deposit isn't mandatory, it lets you get paid more quickly than would be possible with a cheque.

### Step three: Open an application

Once you have all your ducks in a row, it's time to start your application. The form can be found inside

CRA MyAccount. You can log in to CRA MyAccount using [this link](#). Once inside your CRA account, click on the link that says “apply for Canada Recovery Benefits.” On the next page, tick the box next to “Apply for the Canada Recovery Caregiving Benefit.”

## Foolish takeaway

If you’re taking care of someone impacted by COVID-19, then the CRCB could be a big benefit to you.

It could also be a big benefit for the economy at large. Companies need consumers to spend money to stay afloat. In an era of mass unemployment, that is put in jeopardy. Benefits like the CRCB could therefore help keep the economy going.

Consider a company like **Canadian Tire** ([TSX:CTC.A](#)), for example. It got hit extremely hard by the initial COVID-19 lockdowns. Thanks to the pandemic, demand for gasoline plummeted, and the company was forced to close its clothing stores. Revenue tanked, and the company’s stock fell right along with it. Canadian Tire sells a lot of clothing and items like bicycles. These are “discretionary” items that people cut back on in tough times. A company like this would not likely survive if people were out of work with no financial support. Benefits like the CRCB — along with the CRB and CRSB — may help them stay afloat financially. So, indirectly, benefits like the CRCB may help not only people out of work due to COVID-19, but also the whole economy.

### CATEGORY

1. Coronavirus
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### TICKERS GLOBAL

1. TSX:CTC.A (Canadian Tire Corporation, Limited)

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