



Exhausted Your EI? You Could Be Eligible for the \$2,000 CRA CRB

Description

The Justin Trudeau government has launched two alternatives to the Canada Emergency Response Benefit (CERB), Employment Insurance (EI) and Canada Recovery Benefit (CRB). Now, those who were getting EI claim before the COVID-19 pandemic were shifted to CERB in April. As the CERB has ended, they have been switched back to EI. If you have exhausted your EI claim in April and you still don't have a job, you might want to look into the CRB.

The CRB pays the beneficiaries \$500 a week, or \$2,000 a month before tax, for a maximum of 26 weeks, or 13 periods. The benefit is available for 26 periods, with each period comprised of two weeks. You don't need to claim the benefit for 13 periods in a row. You can spread the 13 periods across the year as you become eligible.

Are you eligible for CRB?

The Canada Revenue Agency (CRA) is offering CRB to those who have lost their job because of COVID-19 and [are not eligible for EI](#). As you don't have a job and have exhausted your EI claim, you meet the first eligibility criteria of the CRB.

Even if you are not a citizen or permanent resident of Canada, you can get the CRB if you live here and have a house here. Now that your EI has exhausted, you can apply for CRB if you meet the below requirements:

- You have earned at least \$5,000 from employment or self-employment in 2019 or the last 12 months from the date of application. Note that the \$5,000 amount doesn't include the benefit amount you got from EI or CERB or any other COVID-19 benefits.
- You haven't applied for or received any other CRA COVID-19 benefits or benefits for short-term disability, workers' compensation, EI, and Québec Parental Insurance Plan (QPIP).
- You are actively searching for a job and have not refused reasonable work. If it comes to CRA's notice that you refused work, it will [lock your application window for 10 weeks](#) and also reduce your CRB term by 10 weeks.

When will your CRB stop?

Just like CERB, the CRB won't renew automatically. You will have to apply for every period you become eligible. If you meet the above criteria, you can apply for the CRB.

- But the CRA would reject your CRB application if you get a job that pays you more than 50% of your average weekly income in 2019 or the last 12 months.
- You also cannot apply for CRB if you get a job that gives you EI cover.
- If your 2020 annual income after including the CERB, CRCB, EI, and CRSB crosses \$38,000, the CRA will take back some of the CRB payment when you file your 2020 returns.

Are the above requirements confusing? I will explain with an example. Jenny has been out of work since January and was living on the EI benefit while she searched for a job. In March, the CRA shifted her to CERB as she could not get a job because of the pandemic.

Now, when Jenny checked her EI, she only has one more week of the claim left and is also not eligible for the new EI. She first has to use her one week EI claim. She can then apply for CRB for the October 11-24 period on October 26.

At the end of October, Jenny gets a part-time job that pays her 50% of what she earned last year. As she is a part-timer, she has no EI benefits. She can still apply for CRB.

Make the most of the CRA benefits

It is the first time the government is giving such generous benefits. Make the most of the CRA benefits by putting some money in good stocks through the Tax-Free Savings Account (TFSA). If you invest \$400 every month from the \$2,000 CRB in **Cargojet** ([TSX:CJT](#)), your money can double in two years.

The demand for premium, time-sensitive cargo services has surged with the e-commerce boom. However, the supply has dipped because passenger planes are grounded due to international travel restrictions. Hence, Cargojet stock is currently in the high-growth phase, and this growth will continue for the next year or two.

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