



## CRA: CERB Is Over. Here's How to Get the New Benefits

### Description

The coronavirus pandemic came out of left field and impacted millions of Canadians. Many industries were heavily impacted with people out of work for weeks and even months.

In some cases, businesses have had to fold altogether, and the job losses have been staggering. That's part of the reason why unemployment remains so high, despite a relatively strong recovery from the economy.

With all this economic carnage and little time for anybody to prepare, the government had to act swiftly. It did so, and the Canada Emergency Response Benefit (CERB) was born.

### CRA: CERB program

CERB was extremely important for the Canadian economy. It got money into Canadians' hands rapidly to help stave off a major economic disaster across the country.

And just as important as the swiftness of payments were the qualifications needed to apply for CERB. The government left it open to essentially any individual who had lost their job for coronavirus-related reasons.

That was important to ensure that the government didn't leave anyone out and made the relief program as fair as possible.

Now, however, after months of CERB paid out to Canadians, the government has decided it's time to end the program and shift Canadians toward the next stage of [economic recovery](#).

### CERB is over: What comes next?

As the CERB program ends, Canadians will have to do their research to determine what other programs you may be eligible for.

The Canadian government wants to make sure workers aren't incentivized not to go back to work. So, the focus now is to spend some of the relief benefits on corporations to help subsidize payrolls and encourage more job creation.

This has been the right move, in my opinion, and is focused more on the recovery of the economy rather than trying to prop up the economy.

Regardless, the government has made sure that those still out of work have access to the cash they need to pay their critical bills.

For most people who were on CERB, it will be a shift to EI. However, there is a program called the Canada Recovery Benefit (CRB) that some Canadians may be eligible for.

## The new CRB program: Are you eligible?

The CRB is for those Canadians who were self-employed and may not necessarily meet EI eligibility. All the same measures from CERB still apply, however.

That means you must have lost your job for a coronavirus-related issue. You can't just leave voluntarily. Furthermore, you have to have made \$5,000 in 2019 or the last 12 months for eligibility as well.

Once again, these programs are designed to get cash in the hands of Canadians. By having a constant stream of cash coming in, Canadians can be confident they can pay their bills through the pandemic when they could be put out of work with little or no warning.

Another way to always have a constant stream of cash coming in is to build passive income by investing in high-quality [dividend stocks](#) such as **BCE** ([TSX:BCE](#))([NYSE:BCE](#)). A company like BCE, with such large and diversified operations, is consistently generating massive cash flows. That's why these major blue-chip stocks are perfect for investors looking to collect a juicy dividend.

Right now, its dividend yields just about 6%. That's significantly more attractive than many other interest-bearing assets in this environment.

So, with such a low-risk option for investors to lock in a passive-income stream yielding 6% and having exposure to capital gains potential, buying top stocks like BCE is a no-brainer in this environment.

### CATEGORY

1. Coronavirus
2. Dividend Stocks
3. Investing

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1. Editor's Choice

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## **Date**

2025/08/27

## **Date Created**

2020/10/09

## **Author**

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