



## Forget CERB! Here's How to Keep the Cash Coming

### Description

CERB is ending. That's a shame, as it was a widely popular program that assisted millions of Canadians through the worst of the COVID-19 crisis.

But this isn't the end of emergency financial assistance. New measures are on their way, and it's critical that you understand your options.

### Here are the facts

The clearest CERB alternative is the newly expanded Employment Insurance (EI) program.

"In August, the federal government unveiled a \$37-billion transition plan that would make Employment Insurance (EI) more accessible and provide three new pandemic relief benefits," [explained](#) the *Financial Post*. "After a brief period of debate, the new aid bill sailed through the Senate on Oct. 2. Canadians feeling the financial strain can already apply to some of the new programs."

Apart from EI, there are three new benefits that aim to replace CERB.

The first is the Canada Recovery Caregiving Benefit. If you're forced to stay home to care for another person, you likely qualify. This covers caring for children, sick or quarantined family members, and those at high risk of COVID-19 complications. If you qualify, you'll receive \$500 per week for up to 26 weeks.

The second CERB replacement is the Canada Recovery Sickness Benefit. This covers Canadians who are sick or quarantined and must miss work. You're also eligible if you're deemed an at-risk person. This benefit is good for \$500 per week but only lasts for two weeks.

The final option is the Canada Recovery Benefit. This covers workers that don't qualify for EI, likely because they're self-employed or contractors. This benefit has a few specific details.

"To be eligible for the CRB, you must have either stopped working due to COVID-19 or have seen your

income drop by at least half,” explained the *Financial Post*. “The new benefit will provide \$500 weekly for up to 26 weeks and will be paid in two-week batches.”

Just note that if your annual earnings are higher than \$38,000, you’ll have to repay the benefits at \$0.50 on the dollar for every dollar above \$38,000.

## This is better than CERB

The new programs listed above will go a long way to support Canadians during this difficult environment, but none will break the bank. If you want true financial independence, you’ll need to look [elsewhere](#).

Take a look at growth stocks like **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). Shopify shares rose *30 times* in value in just five years. A \$500 investment would be worth \$15,000. That’s nearly three years of CERB payments!

Strategic stock investing can be significantly more lucrative than government-funded support programs. And as the Shopify example above proves, you don’t need a lot of money to start.

The key is to find businesses that can explode in value. The clear choice is to focus on *tech platforms*.

**Microsoft** Windows is a popular example. The company built the underlying infrastructure, and outside developers built the rest. But if you take away the Windows operating system, everything else disappears. Tech platform businesses are that powerful.

Shopify replicated this success with its e-commerce platform. If you caught the stock early, you could have generated your own CERB replacement with ease.

### CATEGORY

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