



## CRB Update: How to Apply for the CRB Benefit That Opened Yesterday

### Description

The Canada Emergency Response Benefit (CERB) was a swift way for the federal government to get relief money into the hands of the Canadians that were impacted by COVID-19 and couldn't put food on the table.

As the pandemic situation progressed, the government is shifting its stance with a greater focus on economic recovery. So, it ended the CERB and is extending it the following ways.

The CERB extension comes in the form of a Canadian Recovery Benefit (CRB) and an updated EI program. For many Canadians who were getting the CERB before, they could transition to get income from EI. However, some folks aren't eligible for EI, including the self-employed and the gig economy workers. The CRB is made for these folks.

Approved CRB applications provide \$1,000 every two weeks but \$100 of tax is immediately withheld, so you would end up receiving \$900.

### CRB update: How to apply for the CRB benefit

The CRB application opened yesterday. It can be applied for 13 eligible periods (26 weeks) via signing in your CRA My Account online or calling CRA's toll-free number at 1-800-959-2019 or 1-800-959-2041 between Monday to Sunday 6 am to 3 am EST. Make sure you have your Social Insurance Number, postal code, and date of birth ready.

You may be eligible for the CRB benefit, if for an eligible two-week period you had a 50% reduction in your average weekly income against the previous year due to COVID-19 and you earned at least \$5,000 in 2019, 2020, or in the last 12 months. Here's the full [CRB eligibility criteria](#).

### Make more income on top of CRB payments

After the tax withheld, eligible Canadian applicants will essentially get CRB payments of \$1,800 a

month. You can increase your income from dividend stocks.

**H&R REIT** ([TSX:HR.UN](#)) is one battered down high-income stock that yields close to 6.7%. Additionally, the diversified real estate stock can double investors' money via price appreciation by returning to pre-pandemic levels, which means the stock can return about 40% per year, assuming it takes about two years for the macro environment to return to normal.

The company's non-retail assets remain resilient in today's environment. The August rent collection for its office, residential, and industrial portfolios were 99%, 90%, and 97%, respectively. Moreover, the rent collection for these assets was either stable or better from April to July.

Overall, H&R REIT collected 87% of its rent in August. Similarly, the overall rent collection was either stable or better in the prior four months.

H&R REIT's juicy cash distribution is protected by a going-forward sustainable funds from operations payout ratio of below 50%.

Therefore, when the operating environment improves, there's a good chance management will increase the cash distribution to recover to at least close to pre-pandemic levels. This would be a catalyst to fuel the stock higher.

To get \$100 a month from H&R REIT, you'd need to invest about \$18,000 in the monthly income stock. In a few years, this monthly income can grow 80% to \$180 a month on a recovery of the diversified REIT's cash flow.

## The Foolish takeaway

Canadians who were receiving CERB payments can transition to either EI or CRB. To further increase your income, you can consider safe [dividend stocks](#) like H&R REIT.

### CATEGORY

1. Coronavirus
2. Dividend Stocks
3. Investing
4. Stocks for Beginners

### TICKERS GLOBAL

1. TSX:HR.UN (H&R Real Estate Investment Trust)

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