



## WARNING: 3 Reasons the CRA Can Reject Your CRB Application

### Description

The Canada Revenue Agency (CRA) opened the application window for the Canada Recovery Benefit (CRB) yesterday. Millions of Canadians applied for the CRB only to see a technical glitch. The CRB applicants got a message that they have applied for all eligible periods.

### CRB to those who are patient

It seems that the Canada Emergency Response Benefit (CERB) to CRB transition has not gone smoothly, as this message is valid for the CERB. Nevertheless, have patience. Some of you might see the same message even today as the CRA fixes the issue.

After undergoing all this, you don't want the CRA to reject your CRB application. The CRA has set the [eligibility](#) for who will receive the \$900 after tax CRB payment for a period of two weeks. Anyone who has a house in Canada and lives here but is out of the job for COVID-19 related reasons can seek CRB. The CRA has designed the CRB to give CERB-like benefits to those who don't have Employment Insurance (EI).

### The CRA can reject your CRB application

After you fill and submit your application, if the website allows, the CRA will review your application. It can either process your payment in three to five business days or put your application for further validation. In the second case, your CRB payment could take up to four weeks. The CRA might not need validation for those who lost their jobs. But it might need validation for gig and contract workers.

Now, there are three reasons the CRA might reject your CRB application during validation.

- The CRB is for those who are not working due to COVID-19 and are actively searching for a job. The CRA will reject your application if you were fired because of performance or employment disputes, or you voluntarily quit the job after September 27.
- The CRA will also reject your application if it finds out that you refused to return to work or take

up reasonable work offered to you. In this case, the agency will also [penalize you](#) by locking your CRB application window for 10 weeks and reducing your maximum benefit period to 16 weeks.

- The CRA wants to encourage Canadians to take up work even if it pays less. Hence, it is offering CRB even if you are working but your average weekly pay has reduced by 50% due to COVID-19. The CRA would reject your application if you voluntarily took a pay cut or willingly reduced your working hours.

## Maximize your CRA benefits

If you depend on the CRA cash benefits to make ends meet, it is time you start planning your investments. The cash benefits are temporary, and they might be delays at times. What if the government stopped cash benefits after CERB? You can avoid drying up your cash. Just set aside \$100 from the \$900 CRB payment after-tax and invest it in good stocks through your Tax-Free Savings Account (TFSA).

One good stock to put \$100 in is **Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)). The stock has shown a V-shaped recovery during the pandemic. It is a perfect post-pandemic solution for retailers and restaurants. Its omnichannel solutions help stores offer curbside pickups, appointment bookings, and contactless payments.

It has merged online and physical store shopping experience, giving customers the best of both worlds. For instance, you can buy a gift online, and instead of waiting for the delivery, just pick it up at the store. This way, you can avoid long queues and Big Sale rush at stores. You can also reduce waiting time for order delivery.

Lightspeed stock has already made a new high, and it will continue to rise double-digit in the coming year. Those who invested \$100 from their first CERB payment in Lightspeed stock, now have \$270 in their TFSA. You can still hop on to the rally and maximize your CRB.

### CATEGORY

1. Coronavirus
2. Investing
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### TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:LSPD (Lightspeed Commerce)

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1. Business Insider
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