



CERB Replacement: Applications Are Now Open!

Description

CERB was a lifesaver for nearly nine million Canadians. In total, the program [paid out](#) \$82 billion.

That benefit is now expired. If you want to keep the cash coming, you'll need to look at newer alternatives.

There's one CERB replacement that just started accepting applications. If you qualify, you should move quickly.

The clock is ticking

One of the most popular CERB replacements is the Canada Recovery Benefit (CRB). Applications just opened. This benefit provides the same \$500 weekly cheques that CERB provided.

You can get those payments weekly for up to 26 months, but you'll need to reapply every two weeks, meaning you're eligible to claim the benefit a maximum of 13 times.

What exactly is the the CRB, and how does it differ from CERB?

The vast majority of CERB recipients should qualify for Employment Insurance (EI). This is basically a drop-in benefit with a few extra restrictions.

"The new Employment Insurance program will let Canadians transitioning onto it from the CERB receive the same amount — \$500 per week, which is taxable — for at least 26 weeks. They can also work while on claim up to a maximum of \$38,000 per year," [reported](#) *Global News*.

Many people, however, won't qualify for the new EI benefit. That includes gig economy works and those that are self-employed. That's why the CRB exists.

"The Canada Recovery Benefit (CRB) gives income support to employed and self-employed individuals who are directly affected by COVID-19 and are not entitled to Employment Insurance (EI)

benefits,” the government explained. “If you are eligible for the CRB, you can receive \$1,000 (\$900 after taxes withheld) for a 2-week period. If your situation continues past 2 weeks, you will need to apply again.”

If you qualify, you *definitely* want to apply for EI or CRB as soon as possible. But don't let that stop you from pursuing the best CERB alternative below.

This is the best CERB replacement

What if I told you that it's possible to generate an entire year's worth of CERB payments through an \$800 investment? It's possible; just look at [stocks](#) like **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)).

Since 2015, Shopify stock has risen *30 times* in value. An \$800 bet would have become \$24,000. That breaks down to \$500 every week for a year.

What's the secret? Shopify operates a *platform* business. If you want to make serious money, find companies like this.

Platform stocks simply build the basic infrastructure, allowing outsiders to build on top. Think of **Apple's** App Store. Nearly all of the apps are built by outside developers. Apple simply allows them to aggregate everything in a single place. The App Store alone is likely worth billions of dollars.

If Apple tried to build everything itself, it would have a tiny fraction of its current offering. By operating as a platform, it scaled rapidly. Shopify emulated this strategy with its e-commerce platform. Investing in either of these stocks would have put the CERB payments to shame.

Apple and Shopify are still growing, but their best days are behind them. If you want financial independence, you'll need to find the *next* big platform stock.

CATEGORY

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2. TSX:SHOP (Shopify Inc.)

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