



Confused About Applying for CRB? Here's the Easy Way

Description

The CRB launched last week. But many Canadians are still struggling to receive the benefit. The day it launched, the CRA's recovery benefits application page was compromised by glitches. Those are being worked out, but many Canadians remain confused about the application process. Recently, the *CBC* ran an online story detailing how many Canadians had gotten frustrated with the CRB application process. The people interviewed reported error messages, delays, and other issues.

If you've been affected by these issues, you might be frustrated. Certainly, many Canadians are feeling that way. But you don't need to worry. While you may experience some delays when applying for the CRB, you should be able to get it eventually. Here's how.

Apply online or over the phone

As stated on the CRA's website, you can apply for the CRB online or by phone. It's the online portal that's [causing most of the issues](#). Theoretically, applying online is just a matter of going to the CRA website and filling out a form. But it's precisely this method of applying that's causing the most headaches. The CRA's application form appears to have been giving false error messages. The agency is saying that the issue should be fixed this week. But some people are still reporting issues.

If you're experiencing issues with your CRB online application, you can try applying over the phone. To do that, simply dial the number listed on the CRA's [how to apply page](#). Once you get through to someone, you should be able to complete your application entirely by phone. The person on the other line could also help you complete your online application if you want to give that another try.

How much money could you get?

Once you've completed your CRB application, you'll be able to get \$900 per bi-weekly pay period. That is, \$1,000 in total benefits minus \$100 in withholding tax. You can receive the CRB for up to 26 weeks in total. So the total amount you can receive is \$11,700 — assuming you get the benefit for the entire 26 weeks.

Yes, \$11,700 is a substantial amount of money — and it could grow significantly. If you took \$11,700 and invested it in a stock like **Royal Bank of Canada** ([TSX:RY](#))([NYSE:RY](#)), you could generate significant income in dividends. RY is a bank stock with a dividend yield of 4.44% as of this writing. If you invest \$11,700 in a stock with a 4.44% yield, you get \$510 in cash back every year. If you hold the stock in a TFSA, you pay no taxes on that cash income either.

What this shows is that, by investing your money, you can establish an income stream that pays off consistently in the future. Even with a “boring” bank stock like RY, you can quickly get \$500 just with \$11,700 invested. That's not to say that you *should* invest all of your CRB money in the markets. As always, daily expenses come first. But it goes to show just how much potential \$11,700 really has.

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