



## \$500/Week Emergency CRA CRB Money: Should You Apply?

### Description

The Canada Emergency Response Benefit (CERB) has officially ended but is not actually over with the coming of the Canada Recovery Benefit (CRB) in October 2020. The payment of the [\\$500 weekly taxable benefit will continue after CERB](#), although under a different name tag.

Not everyone is [transitioning to Employment Insurance](#) (EI) despite the relaxed rules, however. If you're looking for work, yet the EI system rejects your claim, CRB is there for you. The Canada Revenue Agency (CRA) has been accepting applications since October 12, 2020.

### Enormous volume

CRB is the key COVID-19 benefit for Canadians who will not qualify for EI in the recovery phase. Two other new benefits – Canada Recovery Sickness Benefit (CRSB) and Canada Recovery Caregiving Benefits – came with CRB. On the first day, the CRA received 240,640 applications.

Employment in Canada is picking up, but about four million more would need income support. Of the total estimate, 2.8 million are EI-eligible, while the rest will likely apply for the new benefits, including CRB.

### Clear eligibility rules

You can apply for CRB with the CRA, online or by phone if you're looking for work but can't find any. Before your first claim, make sure you have a valid Social Insurance Number (SIN). You must have earned at least \$5,000 in employment or self-employment income last year, this year, or in the preceding 12 months.

As mentioned, the taxable benefit is the same as CERB (\$500 per week), but up to 26 weeks only for CRB. However, the releases are \$1,000 every two-week periods with the CRA deducting the taxes upon release. You must re-apply for CRB after two weeks if your unemployed status continues.

CRB has 13 eligibility periods. The program availability begins on September 27, 2020, and ends on September 25, 2021.

Did you know that CRB and EI are not the only income supports available to Canadians? People with excess money collect substantial passive income from a high-yielding real estate investment trust (REIT). **NorthWest Healthcare Properties** ([TSX:NWH.UN](https://www.tsx.com/quote/NWH.UN)), the only REIT in the cure sector, pays a generous 6.88% dividend.

A would-be investor can purchase the REIT stock at \$11.68 per share, which is reasonably affordable. An investment of \$25,000 will produce \$1,720 in passive income. Assuming the yield remains constant for 15 years, the investment value will increase by 271% to \$67,824.51.

This \$2.05 billion REIT owns and operates high-quality international healthcare real estate infrastructure consisting of hospitals, medical office buildings, and clinics. The lease contracts are long term, while occupancy rates are stable. NorthWest Healthcare's portfolio already tells you why this REIT is displaying resiliency and performing better than peers in the health crisis.

## Welcome CRB with open arms

CRB and other recovery benefits provide certainty and cushion against the perils of COVID-19's second wave. People will also have money to spend to keep the economy churning and save small and medium-sized businesses from potential bankruptcies.

The eligibility rules are crystal clear, so apply if you meet all the requirements. Better yet, file your 2019 tax return to expedite the processing. The CRB is your new CRA cash that's not a departure from CERB.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

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