



Worried You Can't Afford to Miss Work?

Description

The coronavirus pandemic has been hard on everyone. Whether you or someone you know has been infected with the virus, we've all been impacted in one way or another. And because those infected need to self-isolate, it's been even harder on Canadians who desperately need support.

In addition to causing many concerns among Canadians for their health, we also have to worry about our financial situation.

The future continues to hold a lot of uncertainty. And while the hope of a vaccine in 2021 shows promise for returning life to normal, in the short term, the country still has to deal with another wave of the virus, which looks to be just as bad as or worse than the first.

So Canadians, on top of being vigilant with their health, need to be ready for the unexpected when it comes to their financials.

Get your financials in order

When the pandemic first hit, it became clear pretty early on that it would be catastrophic for the economy. With shutdowns enforced as we all tried to self-isolate from each other, naturally, many businesses had to close.

In addition to people temporarily losing jobs, many industries have almost been wiped out completely. Furthermore, the unfortunate reality is that businesses that are still open today but struggling to stay above water will inevitably fold.

It's therefore likely that job losses from the [coronavirus pandemic](#) will continue for some time, which is why all Canadians should be making sure their financials are in order. This is crucial, even if you believe your job is secure. If 2020 has taught us anything, it's that we should always hope for the best but plan for the worst.

And even if your job is secure, you never know if your work has to close down temporarily if a co-

worker tests positive, or if everyone needs to self-isolate.

The CRA will cover Canadians if you need to self-isolate

It's also important that Canadians are aware of the support that exists from the government. Should you or someone you know and need to care for unfortunately come down with the virus, there are benefits to subsidize Canadians who have to miss work.

The Canada Recovery Caregiving Benefit (CRCB) and the Canada Recovery Sickness Benefit (CRSB) have been introduced for exactly that reason.

The CRCB is for anyone who may have to miss more than 50% of work to care for someone who is sick or quarantining due to COVID-19.

The CRSB is for anyone who is sick or quarantining themselves as a result of COVID-19. This includes if you have exposure to someone who tests positive and therefore need to self isolate.

Both benefits pay Canadians \$500 a week, and you can qualify to receive these benefits for up to two weeks.

Why this support is crucial

Just knowing you have the Canadian government's support is a nice feeling, even if you thankfully don't need any of these benefits at the moment. Many Canadians might have had to dip into their savings or sell some of their stocks if these benefits didn't exist.

Now, because you know you have support, you can focus on building your portfolio to withstand the short-term volatility without having to worry about your personal finances. One of the top stocks to build your portfolio with today has got to be **Equinox Gold Corp.**

Equinox is a rapidly growing [gold stock](#) providing exceptional returns to investors. In addition to increasing shareholder value through the execution of its growth program, the company is also getting a major tailwind from the industry's economics.

The company is essentially rapidly ramping up the amount of gold it's producing at a time when gold prices are skyrocketing through the roof, resulting in EQX shares gaining nearly 100% in the past year.

The stock has pulled back in the short term, creating a great a great buying opportunity. So if you have some extra cash lying around now that you know the Canadian government has you covered, you may want to consider taking a position in Equinox today.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:EQX (Equinox Gold Corp.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Investing

Date

2025/07/21

Date Created

2020/10/27

Author

danieldacosta

default watermark

default watermark