



CRA Emergency Payment: Some Parents Can Get Another \$200 From the CRA

Description

Ontario isn't scrimping on [support to families with young children](#). The provincial government is preparing an emergency payment again for parents this Christmas. In early April 2020, the "Support for Families" program provided two sets of payments.

Parents with children 12 and below received a one-time payment of \$200 per child. Those who have children (21 years and below) with special needs got \$250 per child. While it cost the province around \$378 million, the pandemic money helped cover childcare costs due to schools and daycare centres' closures.

Money well spent

The emergency payment to parents this Christmas is round two, according to Ontario finance minister Rod Phillips. He said the first round was money well spent. This time, Phillips calls the measure of relief "support for learners."

Aside from education costs, the pandemic money can defray expenses for accessible workspace and technology to enable online learning. The provincial government has a \$380 million budget, and parents can apply beginning on November 23, 2020.

Part two offers a one-time payment of \$200 per child (zero to 12 years of age) and \$250 for those 21 years and below special needs. Ontario's overall education funding for 2020 increased to \$31 billion from \$30.2 billion in 2019. The increase this year is mostly for COVID-related funding.

Extended winter break

Ontario's education minister Stephen Lecce is mulling over extending the winter break as a COVID-19 precaution. Schools in the province are closing on December 18, 2020, and will resume on January 4, 2021. Lecce, however, is dropping hints to Ontario parents and teachers of possibly reopening at a later date.

According to the province's education minister, a cautious and flexible approach is best to help protect schools' safety. Lecce will decide and announce it in two weeks.

Boost family income

Parents with financial flexibility and extra resources can [boost household income](#) by investing in an income stock like **TELUS** ([TSX:T](#))([NYSE:TU](#)). Please make no mistake about it. Telecoms are among the pandemic-resistant investments.

With its \$31.75 billion market capitalization, TELUS is the second-largest telco in Canada. The stock pays a 4.73% dividend. Because the nature of the business is enduring, your dividend will be lasting, too.

The reasons why TELUS garners significant market share and retains its industry-leading position are a strong focus on customer growth, continued network investments, and improving efficiency.

Aside from the wireless and wireline segments, TELUS has developed inroads into the healthcare space, particularly in the medical record business. The company brought advanced digital health technologies to Canada. In the pandemic, TELUS is leveraging the power of technology to deliver better health outcomes. Also, virtual physician visits could lead to more timely and convenient care.

Furthermore, TELUS's global expansion is ongoing. The Canadian telco is present in 20 countries across North and Central America, Asia, and Europe. With diversified income streams and several growth engines, expect the \$15 billion annual revenue to increase some more in the near term.

More cash for parents

The Canada Child Benefit enhancements in the 2020-21 benefit year mean more money to parents in Canada. In Ontario, parents will receive an additional emergency payment in December, courtesy of the provincial government.

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