



Canada Revenue Agency: Your Last Chance to Get \$2,000/Month CERB

Description

This year will be marked in history as the COVID-19 pandemic brought the world to a standstill. Millions of Canadians lost their jobs. The Canada Revenue Agency (CRA) rushed to distribute generous cash benefits to help Canadians in these difficult times. Between March 15 and September 26, it distributed \$2,000/month in Canada Emergency Response Benefit (CERB).

Last chance to claim your CERB

All eligible Canadians can get a maximum of \$14,000 in CERB payments for seven months. Now, if you didn't claim the benefit during the benefit period even though you were eligible, this is your last chance. The CRA will allow you to apply for the back-dated CERB till December 2. It will make the [retroactive CERB](#) payment.

If you are applying for the retroactive CERB for any of the periods from July 5 to September 26, you can apply online on My CRA Account or over the phone. But if you are applying for the prior periods, you can only do so over the phone.

Do you qualify for the CERB?

The CRA launched CERB to help working Canadians above 15 years of age who lost their job because of COVID-19 related reasons. Hence, CERB requirements largely revolve around your income. If you were a Canadian working last year, you can get CERB if the following was true for you between March and September:

- You earned \$5,000 in working income in 2019 or the last 12 months from the benefit period. During the benefit period for which you are applying, you earned less than \$1,000.
- You lost your job because of COVID-19 related reasons such as you were quarantined, caring for the sick, or got fired as your company downsized due to pandemic. If you resigned voluntarily, or your employer fired you for poor performance or violation of rules, the CRA will reject your application.

- You are actively looking for a job and are available to return to work if your employer calls you back.

If you tick all the boxes, you're eligible and should claim the CERB.

Why should you collect retroactive CERB?

Unlike the Canada Recovery Benefit (CRB), the CRA won't [claw back](#) your CERB because your 2020 taxable income crossed \$38,000. The CERB payment will increase your taxable income for 2020, but you can earn back that tax and much more than that. Collect your CERB payment and put it in a post-pandemic stock through your Tax-Free Savings Account (TFSA).

People who put \$600 from their April CERB in pandemic stocks like **Shopify** and **Lightspeed POS** have earned over \$800 and \$1,800, respectively. That was the time for a stock market turnaround. We are back to another turnaround. The COVID-19 vaccine trials are showing impressive results. The bullish estimate is that a vaccine could hit the markets as early as December or the latest by the first quarter of next year.

The stock market and value investors like Warren Buffett have already secured their positions in the post-pandemic stocks that will rally on economic recovery. One such stock is **RioCan REIT** ([TSX:REI-UN](#)).

The retail REIT took a hit when a pandemic-driven lockdown forced all non-essential retailers to close their stores temporarily. RioCan survived the blow as a major portion of its tenants are essential retailers. In the second quarter, it collected 73.3% gross rent, which improved to 93.4% in the third quarter. As tenants paid-up deferred rent, RioCan's losses were reduced.

RioCan stock is now on the road to recovery. After falling 55% in the March sell-off, the stock has recovered 26% so far this month. It will return to the pre-pandemic level of \$27 in the next two years, representing an upside of another 50%.

Last chance to lock in high dividends

As Buffett says, the stocks will no longer be cheap when the economy is strong. This is your last chance to lock in a dividend yield of 7.9%. If you invest \$2,000 now, you can earn \$1,300 in the next two years.

CATEGORY

1. Dividend Stocks
2. Investing
3. Tech Stocks

TICKERS GLOBAL

1. TSX:REI.UN (RioCan Real Estate Investment Trust)

PARTNER-FEEDS

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

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