



CRB Just Ended: How to Get an Extra \$300/Week

Description

The Canada Recovery Benefit (CRB) just ended over the weekend. It was a temporary measure to quickly hand out benefits to Canadians who couldn't work because of the pandemic. Through the program, the government ended up paying out approximately \$27 billion to over two million people.

The CRB is being "replaced by the Canada Worker Lockdown Benefit for those whose work is directly impacted by government-imposed lockdowns," reported [CTV News](#). The new program will be available through May 7, 2022, providing \$300 per week. This means that if the government did not impose a public health lockdown in your area, you can't get the \$300.

You can put it in your own hands to earn an extra \$300 a week — now or in the future. If you have been working for years, you could have a nice sum saved up. Don't just let it sit as cash in your savings account. Get your hard-earned cash to work hard for you! If you just started working, start saving and investing now for your future! Your savings can start earning you extra income immediately with dividend stocks.

How to earn \$300/week from investments

It would be more straightforward to make calculations on an annualized basis. There are 52 weeks in a year. So, earning \$300 per week equates to \$15,600 a year. On a 3% yield, you'll need to invest \$520,000. On a 4% yield, \$390,000 is needed. On a 5% yield, you need to invest \$312,000. On a 6% yield, you'll need to invest \$260,000. So, if you invest for a yield of 6% instead of 3% today, you'll only need half the savings to generate the same investment income. You can find [dividend stocks](#) yielding 3-6% on the **TSX**. The catch is that higher-yield stocks tend to grow slower.

This also means that the earlier you start investing and make it a habit to save and invest regularly, the less you have to put your own money on the table in the future to earn the same income. For example, a new investment in [Brookfield Infrastructure Partners](#) stock today provides a safe yield of about 3.5%. Some of my shares are sitting on a yield on cost of more than 8%, thanks to the quality utility growing its cash flows, which led to dividend increases and stock price appreciation. On an 8% yield,

investors would only need to invest \$195,000 to earn \$15,600 of income a year.

Reach your income goal faster

Keep in mind that it's not a good idea to put all your eggs in one basket. Diversify your source of dividend income instead. For example, although, **goeasy's** ([TSX:GSY](#)) dividend yield is small, the non-prime Canadian lender has been growing at lightning speed. Consequently, from merely 13 years ago, an investment in the growth stock has grown from offering a yield of 1.7% to having a yield on cost of over 13%!

In other words, investors only needed to *invest about \$13,208* in goeasy 13 years ago *to generate \$15,600 of annual income today* on a yield on cost of 13%. The investment would have grown to approximately \$120,000. Of course, goeasy's incredible business growth resulted in a strong appreciation of the stock. The growth stock was a 10-bagger in that period.

The Foolish investor takeaway

The takeaway message is to start saving and investing early and regularly in a diversified portfolio of quality businesses. If you're looking to grow your income, focus on dividend stocks that increase their payouts over time. However, stocks you buy don't necessarily have to pay dividends because pure growth stocks can grow at an awesome speed and multiply your money by multiple folds sooner.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:GSY (goeasy Ltd.)

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Author

kayng

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