

CONTINUING TO HELP CANADIANS GET THROUGH PANDEMIC

SOME PROGRAMS ARE COMING TO AN END, BUT FINANCIAL ASSISTANCE WILL STILL BE THERE, WRITES MICHAEL CHONG



MICHAEL CHONG
Column

It has now been six months since the COVID-19 pandemic was declared. In response, the federal government created a number of emergency programs for individuals and businesses.

I would like to take this opportunity to provide an update on these emergency programs.

The last eligibility period for Canada Emergency Response Benefit (CERB) is at the end of September. CERB will not be extended, but instead will transition those still receiving the benefit to Employment Insurance (EI).

For those who do not qualify for EI, there will be a transitional, parallel benefit available that is similar to EI.

There will be no increase to EI premiums during this time. More details will be shared in the coming weeks.

As of July 5, eligible employers who had any drop in revenue can now apply to the Canada Emergency Wage Subsidy (CEWS) program.

To see if you qualify for these new changes, and to access the CEWS calcula-

tor, visit the Canada Revenue Agency's website: www.canada.ca/en/revenue-agency.html.

The final eligibility period for the Canada Emergency Student Benefit (CESB) is for the month of August. All applications for the CESB must be submitted before Sept. 30.

The Canada Emergency Commercial Rent Assistance (CECRA) program has been extended to include the month of August.

Canadians with disabilities who qualify for either the Canada Pension Plan Disability, disability supports provided by Veterans Affairs Canada, or are holders of the Disability Tax Credit Certificate, will get a one-time, tax-free payment of \$600. These payments are expected to be issued this fall.

For further details and general information on COVID-19, visit www.canada.ca/coronavirus or call the COVID-19 Information Line at 1-833-784-4397.

My offices remain open, and I am ready to assist constituents by email, over the phone, or on my Facebook and Twitter accounts. You can reach me at (905) 702-2597 or at michael.chong@parl.gc.ca.

If you believe you have COVID-19 symptoms, please contact your health care provider, Halton Region Public Health at 311 or Telehealth Ontario at 1-866-797-0000.

Michael Chong is the MP for Wellington-Halton Hills, and the shadow minister of democratic institutions for the official opposition. He can be reached at Michael.chong.a3@parl.gc.ca.

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SNAPSHOT



Lisa Azimi photo

An albino chipmunk searches for his next meal in a backyard near a ravine in Georgetown. Do you have a great local photo you'd like to share? Send it to sleblanc@metroland.com, along with a brief description.

LEAFS' WOES OFFER LESSON ABOUT DIVERSIFICATION

CHEERING FOR JUST ONE TEAM IS FINE, BUT OWNING JUST ONE INVESTMENT AND HOPING FOR SUCCESS IS DANGEROUS, WRITES PETER WATSON



PETER WATSON
Column

Our beloved Toronto Maple Leafs just taught us a lesson about diversification.

Since the last time the Leafs won the Stanley Cup in 1967, fans have been hoping for another triumphant hockey season.

The long wait contin-

ues. Again, their attempt at greatness failed, and as the playoffs continue, the Leafs are on the sidelines wondering what went wrong this year.

The Leafs are my favourite team, and I always want them to win. All my hockey focus is tied up in just one team. Forget the idea of diversification with the hope of other Canadian teams winning. That's right, all my hockey eggs are in one basket in an all-or-nothing wishful thinking.

No harm done. It is only a sport and the outcome does not affect my overall well-being.

The all-or-nothing mentality works fine when the outcome has no significant consequences.

When it comes to investing, things are drastically different, however.

My opinion is that it's much more appropriate to own a well-diversified portfolio of stocks, bonds and

mutual funds.

Do not concentrate your portfolio in one or just a few investments. You will never hit a "home run" like those who owned Apple stock.

Fortunately, you will never strikeout like those that had a concentrated position in Nortel before the high-flying Canadian tech giant virtually evaporated to just pennies a share.

Most investors want a reasonable return. The strategy to achieve that is to own a diversified portfolio that spreads the risk.

Diversification is the key, and is an investor's chance to be proactive at managing normal investment risk.

My suggestion is to look at your portfolio and ask yourself the simple question: "Are you well diversified?"

Diversify your portfolio. And go, Leafs, go!

Peter Watson, of Watson Investments MBA, CFP®, R.F.P., CIM®, FCSI, offers a weekly financial planning column, 'Dollars & Sense'. He can be contacted through www.watsoninvestments.com.

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