

What Covid-19 Financial Supports are Available to Canadians?



The Government of Canada has launched a series of programs and services to help Canadians financially affected by Covid-19. Here are the highlights.

Benefits for Individuals

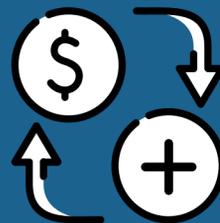
Information updated April 16, 2020

Canada Emergency Response Benefit (CERB)

This is the main benefit that supports everyone that has lost their income due to Covid-19. It provides **\$2000/month for up to 4 months** (you may need to re-apply monthly) and is also available to the self-employed.

Eligibility requirements:

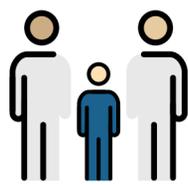
- Must reside in Canada and be least 15 years old;
- Must have stopped working because of COVID-19 and have not voluntarily quit your job;
- Must have had an income of at least \$5,000+ in 2019 or in the 12 months prior to the date of their application; and
- Those who are or expect to be without employment or self-employment income for at least 14 consecutive days in the initial four-week period.
- Includes seasonal workers, those who have exhausted their Employment Insurance but can't find work and low-income/part-time workers who make less \$1K/month.



How to apply? There is now one application site for all Employment insurance claims including the Canada Emergency Response Benefit

The application period opens on April 6, visit Canada.ca to apply for all benefits.

Canada Child Benefit (CCB)



Families with children will receive an extra \$300 per child through an additional payment of the Canada Child Benefit in May for 2019-20.

If you already receive the CCB do not need to re-apply.

To confirm you are already enrolled or if you don't already receive the CCB and think you should visit **Canada Revenue Agency's 'My Account'** for details.

Goods and Services Tax Credit

Government is providing a one-time special payment starting on April 9 through the Goods and Services Tax credit for **low and modest-income individuals and families**.



Individuals can expect to receive \$400 while couples will get \$600.

How to apply? This credit will be provided automatically to those that are eligible, no need to apply.

Student Loan Support



Anyone currently paying back a student loan will automatically have their repayments and interest suspended until September 30, 2020.

Note: This freeze only applies to the federal portion of student loans - check with provincial/territorial student loan providers to see if similar programs are in place.

More details: www.csnpe-nslsc.canada.ca

NEW: Taxes due June 1, 2020

CRA has delayed 2019 tax filing for individuals, including certain trusts.



City tax and utilities

Many cities and utility companies (including internet/cable providers) have announced property tax and utility payment deferrals – contact your local municipality for details

Mortgages

Banks are working with customers on a case by case basis to help them deal with

financial challenges due to Covid-19.

Lenders are offering a 6-month mortgage payment deferral.

Rent support

Many provinces have frozen evictions and are offering rent support programs. Contact your provincial government and local municipality for programs and services in your region.

How to apply? Talk to your financial institution for details.

USEFUL TIPS

Beware of scams

During this time many telemarketing and text scams have started popping up in Canada and around the world. Remember to never click a 'CRA' link in a text message or provide personal information over the phone.



Try to be debt-free

With all the deferral payments offered during this time, it can be easy to take advantage of all of them. Remember, if you defer payments they will come due eventually – you don't want to have a mountain of bills when the Covid-19 actions are relaxed.



We're here to help during this difficult time. Our expert Debt Advisors believe in empowering clients with information and tools to help them make the best financial decisions possible. Let us help you today.

4Pillars.ca or (866) 690-DEBT (3328)

Useful links

- The Canada.ca/coronavirus website
- The Government of Canada's coronavirus information line (1-833-784-4397), which is available from 7:00 a.m. to midnight (EST) seven days a week.
- Government of Canada's COVID-19 Economic Response Plan www.canada.ca/en/department-finance/economic-response-plan.html
- Consult the Canadian Chamber of Commerce's [pandemic preparedness guide](#) to help businesses prepare in the days and weeks to come.
- If you are experiencing symptoms of coronavirus contact your local public health unit or your primary care provider.

Note: All information used to develop this information is publicly available via Canada.ca/coronavirus