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CANADA'S ECONOMIC RESPONSE PLAN

The Canadian government increased measures to support Canadians and stabilize the economy during this challenging period.



Direct support for Canadian Workers and Businesses



Support in business liquidity through tax deferrals

WORKING CANADIANS

Emergency Response Benefit

For Canadians who have lost income due to COVID-19. The benefit will be available to those who don't have access to El.

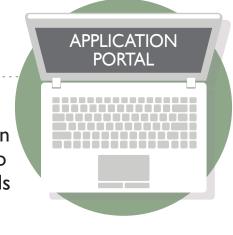
Applies to those who have lost their jobs, are sick, quarantined or taking care of someone who is sick. It is also available to parents who have to stay home to look after children who are sick or are at home due to school or daycare closures.

UPTO \$2,000/month for 4 months

HOW TO APPLY:

The Government will be launching an Application Portal in early April. Additionally, a toll free phone number will also be set-up for phone applications. (All details pending). Funds will be remitted to eligible Canadians within 10 days of application.

Note: The Emergency Response Benefit combines two previously announced measures -Emergency Care Benefit and Emergency Support Benefit - to simplify the application process.





GST CREDIT

Maximum annual GST credit will be doubled for the 2019-20 benefit year. One-time special payment to be made by early May 2020. This will increase income by \$400 for qualifying individuals and \$600 for couples.

HOW TO APPLY:

No action required. This will be paid automatically to those who qualify.



Maximum annual benefit will be increased by \$300 per child for the 2019-20 benefit year. Overall increase will be approximately \$550 per family.

Will be paid out as part of scheduled payments in May.

HOW TO APPLY: Those who already receive this benefit

do not need to re-apply.

CRA Child Benefit Application

For new applications, click here

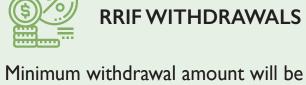


STUDENT LOANS

Six-month interest-free moratorium on

repayment of Canada Student Loans.

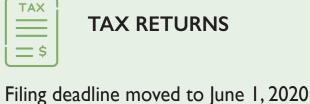
HOW TO APPLY: No action required. This will be paid automatically to those who qualify.



RRIF WITHDRAWALS

reduced by 25% for 2020. NOTE:

Details pending.



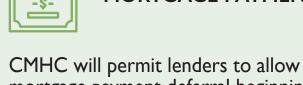
TAX RETURNS

from April 30, 2020. Payment of income tax can be deferred to August 31, 2020. NOTE:



your 2019 tax filing. This will help ensure entitlements are properly determined. CANADIAN SMALL BUSINESSES

the Canada Child Benefit, do not delay



MORTGAGE PAYMENTS

mortgage payment deferral beginning immediately. **HOW TO APPLY:**

Contact your mortgage lender.



These actions are part of a stimulus program developed to stabilize Canada's economy, support businesses and to protect Canadians.

SMALL BUSINESS WAGE SUBSIDY

up to three months, retroactive to March 15, 2020.



HOW TO APPLY:

solutions for individual businesses.

Details pending. Details on eligibility criteria will start with the impact of COVID-19 on sales - to be shared before the end of the month.

Eligible small employers will receive a wage subsidy of up to 75%, for



BUSINESS TAXES Payment of income tax can be deferred to August 31, 2020.

BUSINESS CREDIT AVAILABILITY PROGRAM



Sources:

Business Development Bank of Canada (BDC) and Export Development Canada (EDC) will provide over \$10 billion of support, largely targeted to small and medium-sized businesses. BDC and EDC

HOW TO APPLY: Businesses in need of support should contact their financial institution.

are working with private sector lenders to coordinate on credit

Contact us to find out how these measures could support

Investment Planning Counsel®

your personal or your family's

financial well-being.

FINANCIAL SOLUTIONS FOR LIFE

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