

COVID-19 Support and Assistance Programs

Developments in the global COVID-19 pandemic are nearly constant, there is a lot of information being delivered on a daily, even hourly basis, and it's certainly difficult to keep track of everything that's happening. The federal government announced an \$82-billion support package that involves a wide range of products such as mortgages, employment insurance, and tax breaks.

We've put together a list of the support and assistance programs announced so far and links to help access the resources. Some are available now such as EI, tax breaks, and help for small businesses; others are being rolled out in April.

Mortgages, Mortgage Payments, and Interest Rates

- No changes to stress testing as originally proposed, the process for applying for a mortgage currently has not changed (as of March 23)
- Lower interest rates will help to support confidence in businesses and households. For example, borrowing costs will be lowered both for new purchases and through variable-rate mortgages and mortgage renewals.
- Go to the link for more information: [Canadian Mortgage and Housing Corporation](#)

Income Taxes

- The CRA is allowing taxpayers to defer until after Aug. 31 tax payments that are due before September.
- The CRA is also extending the tax filing deadline to June 1.
- Go to the CRA website for more information: <https://www.canada.ca/en/revenue-agency/campaigns/covid-19-update.html>

Employment Insurance

- Whether you qualify for EI will still depend on your specific situation, such as the regional rate of employment, and the number of hours worked in the last 52 weeks.
- The government recommends people apply as soon as possible to find out if they qualify; waiting more than four weeks after your last day of work means you could lose access to those benefits.
- All applications are to be made online: <https://www.canada.ca/en/employment/coronavirus.html>
- EI sickness benefits include being unable to work because of illness or quarantine.
- Under the March 18 changes, the one-week waiting period for sickness benefits will be removed for those who have been told to self-isolate or quarantine, meaning applicants can be paid for the first week of their claim.

Emergency Funds and Financial Benefits

- Both benefit plans will be available to apply for in *April*, through the [CRA website](#)
- **Emergency Care Benefit** provides up to \$900 every two weeks for up to 15 weeks, to those affected by COVID-19. It's intended for those who don't qualify for EI, can't go to work and don't have paid sick leave.
- **Emergency Support Benefit** will give up to \$5 billion to workers ineligible for EI who face unemployment. It is intended to be a long-term income support, but the government hasn't yet said how much it will provide, or how long funds will be given out.
- When the new benefits are available, Canadians can apply through the CRA My Account secure portal, through a My Service Canada Account or by calling a toll-free number the government plans to introduce, which will be equipped with an automated application process.