

Government Stimulus Guide

Benefits for individuals	What you can do and how we can help
Direct payment to tax payers	
<p>Tax credits in the form of checks or direct deposit in the amount of:</p> <ul style="list-style-type: none"> • \$1,200 per adult and \$500 per child to individual filers earning less than \$75,000 annually • \$1,200 per adult and \$500 per child to joint filers earning less than \$150,000 annually • Lesser amounts will be provided to those individual filers earning more than \$75,000 and less than \$99,000, and those joint filers earning more than \$150,000 and less than \$198,000 	<p>No action is needed for qualified individuals to receive this benefit.</p> <p>If you have a bank account on file with the IRS (for direct deposit of tax refunds or Social Security benefits), you will likely receive your payment electronically within a month.</p> <p>If you do not have an account with the IRS, you will most likely receive a paper check.</p>
Mortgage assistance	
<p>Mortgage lenders and servicers will be allowed to provide up to 180 days of forbearance (payment deferral) on federally-backed loans for customers experiencing hardship related to the COVID-19 emergency.</p>	<p>If you are experiencing hardship associated with the coronavirus and need help with your mortgage payments, we can help.</p> <p>If you already applied for forbearance on your mortgage, no further action is needed at this time.</p> <p>If you have not already applied for forbearance, you can contact us at 1-866-601-6391 (option 2) to learn more about the available programs.</p>
Student loan assistance	
<p>All payments for federal student loans (Direct and FFELP) are deferred through September 30, 2020.</p>	<p>Contact your student loan servicer to discuss eligibility and options.</p> <p>Contact information for the top three servicers are listed below:</p> <ul style="list-style-type: none"> • <u>MOHELA</u>: 1-888-866-4352 • <u>Navient</u>: 1-800-722-1300 • <u>Nelnet</u>: 1-888-486-4722
Unemployment assistance	
<p>Expanded unemployment benefits:</p>	<p>Contact your state unemployment office directly. Contact information can be found on the U.S. Department of Labor website (select your state, and then the second link "Apply for Unemployment Benefits")</p>

<ul style="list-style-type: none"> • Eligibility expanded to include self-employed, independent contractors / gig economy workers, nonprofit employees and others • Amount increased by \$600 weekly • Duration extended an additional 13 weeks beyond the existing 26-week maximum 	
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Retirement savings access assistance	
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<p>The federal government is waving penalties and making other accommodations for those who need to access retirement savings early.</p>	
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Benefits for businesses	What you can do and how we can help
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Enhancements to the SBA program	
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<p>Expanded SBA benefits to enable more companies to qualify for larger loan amounts at more favorable terms:</p> <ul style="list-style-type: none"> • Paycheck Protection Program established to provide loans to small businesses affected by economic conditions as a result of COVID-19 by increasing the SBA 7(a) loan program maximum to \$10 million through December 31, 2020. • SBA Express program maximum increased to \$1 million (from \$350,000) through December 31, 2020. 	<p>Contact your relationship manager or your <u>local financial center</u> to discuss how we can help you take advantage of this program.</p>
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Tax relief	
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<p>Multiple provisions to provide tax relief to businesses.</p>	<p>Contact your tax advisor to learn more.</p>
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