## Government Stimulus Guide

### Benefits for individuals

<table>
<thead>
<tr>
<th>Direct payment to tax payers</th>
<th>What you can do and how we can help</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tax credits in the form of checks or direct deposit in the amount of:</td>
<td>No action is needed for qualified individuals to receive this benefit.</td>
</tr>
<tr>
<td>- $1,200 per adult and $500 per child to individual filers earning less than $75,000 annually</td>
<td>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.</td>
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<tr>
<td>- $1,200 per adult and $500 per child to joint filers earning less than $150,000 annually</td>
<td>If you do not have an account with the IRS, you will most likely receive a paper check.</td>
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<tr>
<td>- 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</td>
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### Mortgage assistance

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.

If you are experiencing hardship associated with the coronavirus and need help with your mortgage payments, we can help.

If you already applied for forbearance on your mortgage, no further action is needed at this time.

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.

### Student loan assistance

All payments for federal student loans (Direct and FFELP) are deferred through September 30, 2020.

Contact your student loan servicer to discuss eligibility and options.

Contact information for the top three servicers are listed below:

- **MOHELA**: 1-888-866-4352
- **Navient**: 1-800-722-1300
- **Nelnet**: 1-888-486-4722

### Unemployment assistance

Expanded unemployment benefits:

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")
- 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

**Retirement savings access assistance**

The federal government is waving penalties and making other accommodations for those who need to access retirement savings early.

**Benefits for businesses**

**Enhancements to the SBA program**

Expanded SBA benefits to enable more companies to qualify for larger loan amounts at more favorable terms:

- 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.

**Contact your relationship manager or your local financial center to discuss how we can help you take advantage of this program.**

**Tax relief**

Multiple provisions to provide tax relief to businesses.

**Contact your tax advisor to learn more.**