

There have been a number of funding and relief programs released by Federal and Provincial governments to address the COVID-19 crisis. To help assist you in understanding those programs that are critical to you, we have separated these programs by category for employers and individuals.

We continue to monitor these announcements closely, as details and updates are evolving and changing daily, and will share this information with you in the days and weeks ahead.

We thank you for your patience, support and flexibility during these challenging times. If you have any questions or concerns, please do not hesitate to [contact our office](#).

Yours very truly,

MRSB Group

## Support for Businesses

### Seeking professional advice to evaluate your options & develop a recovery plan for your business

The **Provincial Business Adaption Advice Program** is a non-repayable contribution towards the cost for any PEI businesses and entrepreneurs to hire a professional to provide advice and support to adapt to or recover from the impacts of COVID-19:

- This assistance will contribute to the costs, up to \$2,500 associated with:
  - obtain business, human resources and financial planning and advice
  - obtain advice on transitioning to digital or IT solutions
  - obtain advice on exporting, marketing, and logistics
  - obtain other professional services which may be of assistance in adapting or recovering from the impacts of COVID-19 determined in consultation with Innovation PEI

MRSB is working with many clients in helping them navigate their financial situation through these challenging times. Applications for this Program are now closed.

### Small Businesses Adapting to COVID-19

The **COVID-19 Workspace Adaption Assistance Fund** is to help small businesses purchase and install protective measures such as plexiglass dividers or handwashing stations to safeguard employees and customers. Businesses can receive up to \$2,000 and the program will be retroactive to March 16th to support businesses that have already put measures in place to operate safely.

[Renew PEI, Together](#) outlines the gradual reopening of businesses, services and public spaces. The plan will be implemented in four distinct phases with a progressive lifting of public health measures on individuals, communities and organizations over three-week periods. Renew PEI, Together is a general plan for Prince Edward Island. However, organizations and businesses are not required to re-open at the initiation of the relevant phase and may choose to continue operations in a manner and timeline they are comfortable with.

Businesses open to the public must take every reasonable step to minimize interactions of individuals within 2 metres and implement enhanced cleaning and disinfection of shared areas and surfaces. The Chief Public Health Office has developed a reference guide and operational plan template to help support businesses and organizations. The template can be found through the [Renew PEI, Together](#) website.

Application deadline for this Program is August 31, 2020.

## Employers wanting to avoid layoffs

**Have you experienced a decline in revenues compared to last year?**

**YES – You may be eligible for a 75% wage subsidy ([Canada Emergency Wage Subsidy](#))**

- Eligible employers' revenues must see a drop of at least 15% in March 2020 and 30% for January and March. Eligible employers who had any drop in revenue can now qualify for the wage subsidy, starting with the claim periods that began July 5
- Subsidy is 75% of the first \$57,800 of annualized wages per employee
- Eligibility period of 24 weeks, retroactive to March 15 through to August 29, 2020
- Employers would be allowed to compare their revenue of March, April and May 2020 to that same month of 2019, or to an average of their revenue earned in January and February 2020.
- Maximum subsidy of \$847/week per employee for a three-month period
- No restrictions due to taxable capital of associated corporations
- No maximum subsidy amount per employer

**NO – You may be eligible for a 10% wage subsidy: ([Temporary Business Wage Subsidy](#))**

- Subsidy is 10% of employee wages
- Eligibility period of three months, March 18 to June 19, 2020
- No test for reduction in revenues
- Maximum subsidy of \$1,375 per employee
- Maximum subsidy of \$25,000 per employer
- Claimed through a remittance of federal/provincial taxes (not CPP/EI), if negative, must carry forward
- Includes Canadian controlled private corporations, partnerships, charities and non-profit organizations
- Taxable capital of associated corporations must be less than \$15 million

The [Work Share Program](#) is offered to workers who agree to reduce their normal working hours because of developments beyond the control of their employers. This has been extended from 28 weeks to 76 weeks.

## Large employers wanting to avoid laid offs

The [Large Employer Emergency Financing Facility](#) (LEEFF) will provide bridge financing to Canada's largest employers, whose needs during the pandemic are not being met through conventional financing, in order to keep their operations going. This support will not be used to resolve insolvencies or restructure firms, nor will it provide financing to companies that otherwise have the capacity to manage through the crisis. The additional liquidity provided through LEEFF will allow Canada's largest businesses and their suppliers to remain active during this difficult time, and position them for a rapid economic recovery. Companies must have annual revenues of \$300M or higher and seeking financing of \$60M or more.

## Additional support for employers who have laid off employees

### [Supplementary Unemployment Benefit Plan](#) (SUB Plan)

- Employers can use a SUB plan to increase their employees' weekly earnings when they are unemployed due to a temporary shortage of work, training, illness, injury or quarantine
- SUB plans must be registered with Service Canada
- Payments from SUB plans that are registered are not considered employment earnings and therefore are not subject to CPP or EI contributions and are not deducted from EI benefits, but are reported on a T4A slip
- An acceptable plan:
  - Identifies the group of employees covered and the duration of the plan
  - Covers a period of unemployment caused by one or a combination of temporary stoppage of work; training or illness, injury or quarantine
  - Requires employees to apply for and be in receipt of EI benefits in order to receive payments under the plan
  - Requires combined weekly payments from the plan and the portion of the EI weekly benefit rate does not exceed 95% of the employee's normal weekly earnings
  - Requires it to be entirely financed by the employer
  - Requires that on termination, all remaining assets of the plan will be reverted to the employer or be used for payments under the plan or for its administrative costs
  - Requires that written notice of any change to the plan be given to Service Canada within 30 days after the effective date of the change
  - Provides that the employees have no vested right to payments under the plan except during a period of unemployment specified in the plan
  - Provides that payments in respect of guaranteed annual remuneration, deferred remuneration or severance pay will not be reduced or increased by payments received under the plan

**The Employee Gift Card Program** offers \$100 Sobeys gift card to any employee, living and working on PEI, who has received a lay-off notice as a direct result of the impacts associated with COVID-19 between March 13 – April 15, 2020. This program is now closed.

## Employers who have reduced employee hours

[Emergency Relief Worker Assistance Program](#) is for private sector businesses or not-for-profit organizations to provide temporary financial support to their employees who have experienced a reduction of at least eight hours per week, as compared to pre-COVID-19 hours, during the four-week period of March 16, 2020 – April 11, 2020. This program is now closed.

## Essential Services

[Support for Essential Workers](#) is a temporary wage top-up program for Island workers employed by any business or organization, including for-profit, non-profit or other entity providing essential services, as defined by the Prince Edward Island Chief Public Health Office. The list of essential services can be found at [Essential and Non-Essential Services: COVID-19](#).

Essential workers who have been working through the pandemic and make less than \$3,000 per four-week period will receive a one-time payment of \$1,000 through their employers. Employers can fill out the application form on behalf of their eligible employees by visiting the [COVID-19 business page](#). Applications are accepted until August 28, 2020.

## Self-employed funding

[Emergency Income Relief Fund](#) (for self-employed) is for sole proprietors/partnerships and incorporations. Eligibility includes:

- Have declared business income on their most recent tax return
- Business income must be the primary source of income
- Be able to demonstrate direct financial losses resulting from COVID-19 isolation measures at the time of application
- Not be EI eligible or receiving any other income support
- Maximum of \$500 per week for the period March 16 to March 29, 2020

Applications are now closed for this funding.

## Business tax deadline extensions

### [Income Tax Extensions](#)

The CRA is extending the payment due date for current year individual, corporate, and trust income tax returns, including instalment payments, from September 1, 2020, to September 30, 2020. Penalties and interest will not be charged if payments are made by the extended deadline of September 30, 2020. This includes the late-filing penalty as long as the return is filed by September 30, 2020.

### Interest on Existing Tax Debt

The CRA is also waiving interest on existing tax debts related to individual, corporate, and trust income tax returns from April 1, 2020, to September 30, 2020 and from April 1, 2020, to June 30, 2020, for goods and services tax/harmonized sales tax (GST/HST) returns.

### Filing deadlines for Corporations or Trusts

**T2 Corporation Income Tax Returns:** The CRA will allow all businesses to defer T2 corporation income tax returns otherwise due in June, July or August, to September 1, 2020. Any income tax balance due on or after March 18 and before September 1 will also be due by September 1, 2020.

**T3 Trust Income Tax Returns:** The deadlines for trust returns that would otherwise be due in June, July or August, have been extended to September 1, 2020. Any income tax balance due on or after March 18 and before September 1 will also be due by September 1, 2020.

## Accessing credit

**Emergency Working Capital Fund** assists PEI's small businesses with maintaining normal business operations with a working capital loan of up to \$100,000 per company. Other details include:

- Fixed interest rate of 4% per annum, commencing at first disbursement and accruing during the term of the loan
- Can be used to assist with fixed operating costs (payroll, rent, utilities, etc.)
- Repayment will commence 12 months after the first disbursement, with the balance outstanding to be repaid over the remaining 5-year period (for a total term of 6 years)
- Eligibility criteria:
  - Existing small business (not start-ups) located and operating in PEI and generating revenue on PEI
  - Registered to conduct business within PEI
  - Applicant has satisfactory credit rating and must not have any defaulted outstanding debt obligation on file in the Province's Central Default Registry
- Security on loans:
  - Promissory Note for the full amount of the loan
  - Personal guarantees of the business owner(s)
  - General Security Agreement

**Business Credit Availability Program** provides an increase in the credit available to small and medium Canadian businesses through the BDC and EDC. The Program also allows mid-sized companies with larger financing needs to access loans.

**Canada Emergency Business Account** provides funding to eligible financial institutions to provide interest-free, guaranteed loans up to \$40,000 to small businesses who require additional capital, at 0% interest rate. Companies with payrolls of \$20,000 to \$1.5M are now eligible. Small business owners can apply for support through this Account through their banks and credit unions. This program was expanded to include applicants with payroll under \$20,000

that have filed a 2018 or 2019 tax return and have eligible non-deferrable expenses between \$40,000 and \$1.5M.

[Regional Relief & Recovery Fund \(RRRF\)](#) is funding available through Community Business Development Corporation (CBDC) for those who don't qualify for CEBA, CEWS or CECRA. Loans of up to \$40,000 are available with 0% interest and \$10,000 forgivable until Dec 31, 2022.

[Urban Main Street Loan Initiative \(UMSLI\)](#) is funding through CBDC for businesses located in greater Charlottetown area that have applied for CEBA, CEWS, CECRA and were either ineligible/rejected or they received the relief and are still facing liquidity issues. Loans of up to \$40,000 are available to be used to finance the everyday operations of a business such as sales and marketing, product development, wages and other activities for businesses such as retail shops, restaurants, corner stores, etc., and businesses of strategic importance to the community.

[Small and Medium-sized Enterprise Loan and Guarantee Program](#) enables lending, supported through Export Development Canada and Business Development Bank, for guaranteed loans when small businesses go to their financial institutions to help meet operational cash flow requirements.

## Hiring Students

The [Canada Summer Jobs](#) has new criteria including:

- an increase to the wage subsidy, so that private and public sector employers can receive up to 100% of the provincial minimum hourly wage for each employee (In PEI, this is \$12.85)
- Job placements could begin as early as May 11, 2020, and end as late as February 28, 2021.
- Allowing employers to adapt their projects and job activities to support essential services
- Allowing employers to hire staff on a part-time basis

The Provincial [Jobs for Youth Program](#) has had its application program extended from March 31 to April 30, allowing any non-profit organization, municipality, private business and some public sector organizations to hire summer students. Other additional changes include:

- Lowering the minimum age of eligibility for students from 16 to 15
- Announcing approved employers in early May on Government of PEI website
- Allows students to apply directly to employer
- Partnering with WorkPEI to assist in recruitment, application and hiring processes

This program is now closed.

## Commercial Leases & Rent

[Commercial Lease Rent Deferral Program](#) provides support to small and medium-sized businesses who have closed due to impacts of COVID-19:

- Landlords can defer rent payments from their commercial tenants for three months, spreading the deferred rent amount over the rest of the lease term
- Landlords could be eligible for financial assistance (up to maximum of \$50,000 per landlord and \$15,000 per tenant) if the deferred rent can't be recovered

- Landlords can register for the Commercial Lease Rent Deferral Program by contacting Finance PEI at [financepei@gov.pe.ca](mailto:financepei@gov.pe.ca) by April 20

This program is now closed.

#### **[Canada Emergency Commercial Rent Assistance Program \(CECRA\)](#)**

This program will provide loans, including forgivable loans, to commercial property owners who in turn will lower or forgo the rent of small businesses for the months of April (retroactive), May, June, July and August 2020. The program is a partnership between federal and provincial governments, which are responsible for property owner-tenant relationships.

### **Broadband Infrastructure for Business**

**[Broadband Fund for Businesses \(PEIBF\)](#)** provides financial assistance to internet service providers, communities and businesses for the installation of infrastructure for enhanced broadband services. PEIBF provides a contribution of up to 50% of eligible costs for a project approved for funding. The PEIBF is open to not-for-profits, sole proprietorship, partnership, cooperatives or limited liability companies that require access to new or upgraded services to their business premises. A project may be eligible for PEIBF support where costs will be incurred for a business to gain access to new or upgraded internet services to their business premises. The contribution from PEIBF is to a maximum of 50% of the eligible costs of the approved project.

### **Businesses & Regional Development Agencies Support**

Regional Development Agencies, including ACOA, will apply a deferral of three months on all payments due to the government, as of April 1, 2020. Contact your ACOA account manager to formalize these deferrals into an amended repayment schedule.

The Government of Canada also announced increased funding to Regional Development Agencies, including ACOA on April 16, 2020.

### **Tourism Support**

**[Tourism Assistance Loan Program](#)** provides assistance loan through Finance PEI of up to \$1M at 4% interest available for working capital. Both principal payments on the loan, as well as interest, will be deferred for the first 18 months. Applications are open April 18, 2020 to December 31st, 2020.

**[Tourism Interest Relief Program](#)** provides relief for businesses that have a minimum 30% decrease in tourism related revenues compared to the same month in the prior year or no tourism revenue for the month. The program will not exceed eighteen months, and no claims will be processed for months subsequent to September 2021.

### **Farming and Agriculture Specific Businesses**

**[Farm Credit Canada](#)** (FCC) is increasing in near term credit available to farmers and the agri-food sector through FCC.



[COVID-19 Strategic Fund for Agriculture](#) is a program under the Canada Agriculture Partnership to help commodities and small processors adapt to the pandemic. The project is designed to support PEI's agriculture industry in mitigating impacts from the COVID-19 pandemic which are jeopardizing competitiveness, productivity, and profitability.

Eligible costs include:

- Activities designed to assist with the marketing, movement and distribution of product
- Activities designed to offset market access and market loss (e.g., legal or consultant fees to identify or access new markets)
- Capital expenditures, materials and/or supplies identified as essential to move through the business interruption created by COVID-19
- Assistance to address marketing challenges by implementing solutions using technology (e.g. secure e-commerce, technology to host remote meetings, etc.)
- Activities which encourage compliance with recommended CPHO protocols (e.g., adherence to recommended physical distancing, sanitation procedures, etc.)
- Training on COVID-19 protocols
- Activities designed to provide mental health support

[The AgriStability Program](#) package includes paying the provincial portion of the costs to increase the coverage level for producers enrolled in the program from 70% to 85%, and removing the reference margin limit which will have a positive impact on the livestock industry. In addition, the province is offering interim payments of up to 75% to get funding into producer's hands in a timely manner. This program has closed.

[The AgriInsurance Program](#) will offer a 10% discount on the producer's share of insurance premiums, saving farmers an estimated \$3.2 million over two years.

## Fish and Seafood Processors

The **Prince Edward Island Fish Emergency Loan Program**, a targeted loan portfolio offered by Finance PEI and the PEI Credit Unions, will provide loans up to \$25,000 to Islander harvesters at 4% interest over a five-year term. The principal will be deferred for the first 18 months. In addition, the Department of Fisheries and Communities will pay interest on behalf of the borrower for the first 18 months.

The **Interest Relief Program** will support fish harvesters with up to 12 months of interest relief and service debt costs on a maximum of \$250 million at an average interest rate of 5%. Fish harvesters that can demonstrate a 30% or more decrease in fish-related revenues for the 2020 fishing season will be eligible.

[Canadian Seafood Stabilization Fund](#) is intended to help businesses:

- Access short-term financing to pay for maintenance and inventory costs
- Add storage capacity for unsold product
- Comply with new health and safety measures for workers
- Support new manufacturing/automated technologies to improve productivity and quality of finished seafood products



- Adapt products to respond to changing requirements and new market demands

[Fish Harvester Benefit](#) will help income support for the 2020 fishing seasons for eligible self-employed fish harvesters and sharepersons crew who cannot access the Canada Emergency Wage Subsidy. Criteria include fishing income declines greater than 25% in 2020 tax year. This measure covers 75% of fishing income losses beyond a 25% income decline threshold, up to a maximum individual entitlement equivalent to what is provided under the Canada Emergency Wage Subsidy (\$847 per week for up to 12 weeks).

[Fish Harvester Grant](#) will provide grants to help fish harvesters impacted by the COVID-19 pandemic, and who are ineligible for the Canada Emergency Business Account or equivalent measures. This will give them more liquidity to address non-deferrable business costs. The program would provide non-repayable support of up to \$10,000 to self-employed fish harvesters with a valid fishing licence. Size of the non-repayable support will vary depending on the level of fish harvesters' historic revenue.

## Food Processors

The [Emergency Processing Fund](#) will help food producers' access more personal protective equipment (PPE), adapt to health protocols, automate or modernize their facilities, processes, and operations, and respond to emerging pressures from COVID-19 so they can better supply Canadians with food during this period. This program is now closed.

The [Surplus Food Rescue Program](#) is designed to help redistribute existing and unsold inventories, which could include products such as potatoes and poultry, to local food organizations who are serving vulnerable Canadians. This program is now closed.

## Indigenous Community Support

[Indigenous Community Support Fund](#) provides new distinctions-based Indigenous Community Support Fund starting in April to address immediate needs in First Nations, Inuit, and Metis Nation communities. This includes support for Elders and vulnerable community members, food insecurity, education and other support for children, mental health and emergency response services. This process is now closed.

## Culture, Heritage & Sports

[COVID-19 Emergency Support Fund for Cultural, Heritage and Sport Organizations](#) to help address the financial needs of affected organizations within these sectors so they can continue to support artists and athletes. The fund will be administered by Canadian Heritage via contribution agreements in a variety of phases.

## Start-Ups & Young Entrepreneurs

The Government of Canada is increasing funding to two organizations - Futurpreneur Canada, the only national non-profit organization that provides financing, mentoring and support tools to entrepreneurs aged 18-39; and the Industrial Research Assistance Program (IRAP), which provides advice, connections, and funding to help Canadian small and medium-sized businesses increase their innovation capacity and take ideas to market.

## Women and Domestic Violence Shelters

[Women and Domestic Violence Shelter Funding](#) will provide funding to women's shelters and sexual assault centers to help with capacity to manage or prevent an outbreak in their facilities starting in April.

## Homeless Shelters

[Reaching Home Program Funding](#) will provide assistance for homeless shelters starting in April to meet a range of needs such as purchasing beds and physical barriers for social distancing and securing accommodation to reduce overcrowding in shelters.

## Support for Individuals

### Support for individuals facing unemployment because of COVID-19

[Canada Emergency Response Benefit \(CERB\)](#) provides a taxable benefit of \$2,000 per month for up to 24 weeks for workers who:

- Stop working due to COVID-19 and do not have access to paid leave or other income support
- Are sick, quarantined, or taking care of someone who is sick with COVID-19
- Working parents who must stay home without pay to care for children that are sick or need additional care because of school and daycare closures
- Still have their employment but are not being paid because there is currently not sufficient work and their employer has asked them not to come to work
- Wage earners and self-employed individuals, including contract workers, who would not otherwise be eligible for Employment Insurance
- Earn less than \$1,000 per month through employment or self-employment
- Are seasonal workers who have exhausted their regular EI regular benefits and are unable to undertake their regular seasonal work as a result of COVID-19
- Workers who have recently exhausted their EI regular benefits and are unable to find a job or return to work because of COVID-19

Note: this benefit replaces the previously announced Emergency Care Benefit and the Emergency Support Benefit.

### Employment Insurance (EI) Access

- CRA has waived the one-week waiting period for the claim of EI sickness benefit
- Employees who have no paid leave benefit but are eligible for EI benefits can apply for EI sickness benefits if they are in medical quarantine or asked to self-isolate for 14 days
- In order to claim EI sickness benefits, employees must be losing 40% or more of their weekly income and have worked 600 hours or more during the last 52 weeks or since their last claim for EI benefits
- The requirement for a medical certificate has been waived

- Employees can get EI benefits for the full 14 days and employees who fall sick beyond the 14-day period can receive an additional 13 weeks of EI sickness benefits up to a maximum of 15 weeks total
- Benefit is calculated based on 55% of an individual's insurable earnings for the last 12 months (or since the last claim) up to a maximum of \$573 per week
- If an employer chooses to "top-up" benefits to an employee who is unable to work due to COVID-19 while collecting EI benefits they must register under the Supplementary Unemployment Benefit Plan

[Income Support Fund](#) is intended to bridge the gap between loss of employment/income for individuals who:

- Have lost their job, been laid off, Employment Insurance benefits have expired or have lost all revenues through self-employment on or after March 13, 2020; AND
- Individuals MUST have applied for OR intend to apply for support through one of the following the federal government programs – Employment Insurance or Canada Emergency Response Benefit (CERB)
- A one-time lump-sum payment of \$750
- Self-Employed individuals who have lost all revenues through self-employment on or after March 13, 2020 due to the public health state of emergency in Prince Edward Island and have not already accessed the Emergency Income Relief Fund for the Self-Employed are eligible to apply for the fund. Eligible applicants must also have applied for or plan to apply for support under CERB

This program is now closed.

## Support for Individuals and Families

[Enhanced Canada Child Benefit](#) (CCB) will provide a temporary boost to CCB payment to be implemented in May 2020:

- For the 2019-20 benefit year, an increase in the maximum annual CCB payment amount by \$300 per child and will be delivered as part of the scheduled CCB payment in May

### Extended Tax Filing Deadlines

- Individual's personal tax filing deadline has been extended from April 30, 2020 to June 1, 2020
- CRA is encouraging individuals who expect to receive GSTC or CCB not to delay filing of their return to ensure their entitlements for 2020-21 are properly determined
- The deadline to pay any balance due for your individual income tax and benefit return for 2019 has been extended from April 30, 2020, to September 30, 2020. This means you will not be assessed any penalties or interest if your balance due is paid by September 30, 2020.
- This applies to tax balances due and instalments under Part I of the *Income Tax Act*.
- Interest or penalties will not accumulate on these amounts during this period
- Trusts having a taxation year ending December 31, 2019 filing deadline has been extended to May 1, 2020

### Increased GST Credit

- Assistance for individuals and families with low and modest incomes

<ul style="list-style-type: none"> <li>• One- time special top-up payment starting April 9 under the GST credit</li> <li>• Starting in May, on average, close to \$400 for single individuals and close to \$600 for couples</li> </ul>
<b>Deferred Mortgage Payments</b> <ul style="list-style-type: none"> <li>• Increased flexibility to lenders to defer mortgage payments on the homeowner government-insured mortgage loans for borrowers facing financial difficulties related to COVID-19</li> <li>• Lenders will be allowed to defer payments beginning immediately</li> <li>• Up to six-month payment deferral</li> <li>• Consult with your own banking institution for more details</li> </ul>
<b>Insured Mortgage Purchase Program (IMPP)</b> <ul style="list-style-type: none"> <li>• Government to purchase up to \$50B of insured mortgage pools through the CMHC</li> <li>• Provide stable funding to banks and mortgage lenders and support continued lending to Canadian businesses and consumers</li> <li>• CMHC ready to further support liquidity and the stability of the financial markets through its mortgage funding programs as necessary</li> <li>• Government will raise CMHC's legislative limits to guarantee securities and insure mortgages by \$150B each</li> </ul>
<b>Registered Retirement Income Funds (RRIFs)</b> <ul style="list-style-type: none"> <li>• Reduction of minimum withdrawals from RRIFs by 25% for 2020 to limit the impact on seniors' retirement savings</li> </ul>
<b>Canada Student Loan Payment Extension</b> <ul style="list-style-type: none"> <li>• Six-month, interest-free moratorium on loan payments for all individuals who are in the process of repaying these loans starting in April</li> </ul>
<b>Support for Students</b>
<p><a href="#"><u>Canada Emergency Student Benefit (CESB)</u></a> will provide students with \$1,250 per month between May and August for current post-secondary students, those starting post-secondary education in September and students who have graduated since December 2019. Students who care for someone, or have a disability, may be eligible for up to \$1,750 per month. Students can earn \$1,000 per month and still be eligible for the benefit. The CESB must be approved by parliament and will be retroactive to May 1st once approved.</p>
<p><b>Canada Student Service Grant</b> is for students to gain valuable work experience and skills while they help their communities during the COVID-19 pandemic. For students who choose to do national service and serve their communities, this grant will provide up to \$5,000 for their education in the Fall.</p>
<p>In addition, to help students continue their studies in the fall, the government will:</p>

- Double the Canada Student Grants for all eligible full-time students to up to \$6,000 and up to \$3,600 for part-time students in 2020-21. The Canada Student Grants for Students with Permanent Disabilities and Students with Dependents would also be doubled.
- Broaden eligibility for student financial assistance by removing the expected student's and spouse's contributions in 2020-21, in recognition that many students and families will struggle to save for school this year.
- Enhance the Canada Student Loans Program by raising the maximum weekly amount that can be provided to a student in 2020-21 from \$210 to \$350.
- Increase existing distinctions-based support for First Nations, Inuit, and Métis Nation students pursuing post-secondary education.
- Extend expiring federal graduate research scholarships and postdoctoral fellowships, and supplement existing federal research grants, to support students and post-doctoral fellows, by providing \$291.6 million to the federal granting councils. In addition, the government intends to enhance work opportunities for graduate students and post-doctoral fellows through the National Research Council of Canada.

## Other

### For Islanders who may not qualify for existing programs

[COVID-19 Special Situations Fund](#) provides financial support to Islanders, businesses, community groups and non-government organizations that have experienced urgent income loss as a result of COVID-19 and are not eligible for other federal and provincial funding support.

For a business or organization to be eligible for this Fund, the business or organization must have experienced urgent financial impact between March 16, 2020 and April 15, 2020 and are not eligible for other federal or provincial government programs, including COVID-19 emergency funding programs. The business must have declared business income on their most recent tax return.

Applications closed on July 3, 2020.

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### Helpful links:

[princeedwardisland.ca/covidforbusiness](https://princeedwardisland.ca/covidforbusiness)

<https://www.canada.ca/en/public-health/services/diseases/coronavirus-disease-covid-19.html>

<https://www.canada.ca/en/department-finance/economic-response-plan.html#individuals>

<https://www.canada.ca/en/department-finance/economic-response-plan.html#businesses>

<https://www.cfib-fcei.ca/en/small-business-resources-dealing-covid-19>

<https://www.canada.ca/en/atlantic-canada-opportunities/campaigns/covid19/covid-19information.html>