



Breaking Down the Stimulus Package

TOTAL STIMULUS IS \$2 TRILLION



Direct Payments to Individuals

- \$1,200 for individuals
- \$2,400 for couples
- Phases out when gross incomes are more than \$75,000.
- Over \$99,000 does not qualify for any stimulus relief!



Student Loan Payments Suspended

- Payments suspended until 09-30 with no penalty or accrued interest



Unemployment Benefits

- Jobless workers receive +\$600.00 a week for 4 months



Lending Program

- \$500B in loans, loan guarantees and investments
 - \$25B for passenger airlines
 - \$4B for cargo air carriers
 - \$17B for national security businesses
 - \$454B wide latitude loans to businesses, states and municipalities
- Conditions to Loan Program
 - May not issue dividends up to 1 year after loan is no longer outstanding
 - Must retain 90% of employment levels as of 3/24/2020 to 09/30/2020
 - Loans cannot last more than 5 years



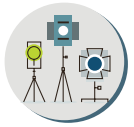
Hospitals

- \$117B for hospitals (\$65B for hospitals | \$52B to doctors, nurses, suppliers and others)
- \$100B for public health and social emergency fund to reimburse providers for expenses and lost revenues related to the coronavirus pandemic
- 20% reimbursement boosts for treating Medicare patients with COVID-19
- \$8B elimination of scheduled payment reductions to hospitals caring for large numbers of uninsured patients and 2% cut for treating Medicare patients



Contractors and “GIG” Workers

- Federal Aid package – Not Quantified



Kennedy Center

\$25M



Food Assistance

- \$450M for Emergency Food Assistance
- \$200M for Puerto Rico and other US Territories
- \$100M for American Indian reservations
- Undisclosed additional amount for Food Stamps and Child Nutrition Programs



Evacuation of Americans

- \$324M in repatriation expenses



Peace Corps, Diplomatic Programs and Refugees

- \$88M for Peace Corps
- \$324M for Diplomatic Programs
- \$258M for International Disaster Assistance
- \$350M for migration and refugee assistance
- \$95M for USAID operating expenses



Small Business Enterprise Loans

Specific to Small Business Enterprises, these loans will be forgivable. It has been estimated that the federal government may need to supply up to \$1.5 trillion in liquidity to businesses that employ 500 or fewer people if the COVID-19 crisis was to last three months.

Criteria and Premise to the SBE Loan Program includes these factors:

- Do not lay off employees (Furlough)
- Looser net operating loss-reduction rules that will allow businesses to offset more
- Delay in employer-side payroll taxes for Social Security until 2021 and 2022
- Sole proprietors and other self-employed workers eligible for expanded unemployment – insurance benefits
- Portion of the \$425 billion in funds appropriated for the Federal Reserve's credit facilities will target small businesses
- SBA loans extend forgiveness to firms that used loaned funds for payroll, rent, mortgage interest and utility payments.
- Loans will be administered by banks and other lenders to speed up the process
- Eligible to receive up to \$10M based on how much the company paid its employees between January 1 and February 29.
- Loans will carry an interest rate up to 4%.
- If the business uses the loan funds for the approved purposes and maintains the average size of its full-time workforce based on when it received the loan, the principle of the loan will be forgiven. Only interest will be obligated to be paid back. (400K on 10M annually).

Should you have any questions or concerns, **please engage your local Alliant contact immediately** or you can visit:

<https://insurance.alliant.com/COVID19-questions>

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