

Coping with COVID-19

Financial Aid & Unemployment Benefits

Provided by the Scott & Sunny Townsend Team

Emergency Unemployment Benefits

- **Unemployment Benefits**
 - o [More Info](#)
- **Unemployment Resources - Maine Department of Unemployment**
 - o [More Info](#)



Mortgage & Financial Info

- **FEDERAL RELIEF FOR MORTGAGES**
 - o **FHA Insured Loans** - The Department of Housing and Urban Development (HUD) was ordered by President Trump on March 18 to suspend evictions and foreclosures for the next 60 days. - [More Info](#)
 - o **Fannie Mae and Freddie Mac Loans** - The Federal Housing Finance Agency (FHFA), which oversees Fannie Mae, Freddie Mac, and the Federal Home Loan banks, is providing payment forbearance to borrowers impacted by the coronavirus for up to 12 months due to hardship. - [More Info](#)
- **STATE & PRIVATE MORTGAGE RELIEF PROGRAMS**
 - o The federal government and states are starting to step in to provide protection for homeowners and renters. These initiatives are in their early stages and as COVID-19's economic impact spreads, these relief programs will likely spread too. - [More Info](#)



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- **BANKS OFFERING RELIEF TO CUSTOMERS FOR MORTGAGES & CREDIT CARDS**
 - o In addition to federal- and state-specific efforts, some banks are offering relief to mortgage customers affected by coronavirus. – [More Info](#)

- **IRS -Payment Deadline Extended to July 15, 2020**
 - o [More Info](#)

- **Maine Department of Revenue**
 - o The State of Maine has not made a determination about tax deadlines for Maine Income Taxes. Here is a link that will be updated regularly.
 - o [More Info](#)

- **Mortgage Deferment**
 - o [More Info](#)



- **Federal Student Loan Interest**
 - o [More Info](#)

- **Small Business Disaster Loan Assistance - COVID**
 - o Loans for small businesses that are affected by the COVID 19. Maine has been declared an eligible disaster area.
 - o [More Info](#)

- ***Maine Loan Products for Small Businesses and Individuals:***
 - o There are no-to-low interest rate loan programs available to eligible Maine businesses & individuals/employees who experience hardships.
 - o [More Info](#)

- **School Loan Assistance - US Department of Education**
 - o All borrowers with federally held student loans will automatically have their interest rates set to 0% for a period of at least 60 days. – [More Info](#)

- **Maine Department of Labor Accepting Applications for Self-employed May 1**
 - o [More Info](#)

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- **Maine Tourism Relief Fund**

- o [More Info](#)

Individuals

- If 2020 income is lower and you qualify for more than this advance payment, you will collect the remainder on your 2020 tax return. If you were 'overpaid' based on the prior year, they WILL NOT take it back. Taxpayers who haven't filed in the last few years (only social security recipients etc) were first told payments would be automatic. Now, IRS is indicating a simple form will need to be filed, but it has not been released yet.\
- [More Info](#)

Small Business Help

- There are two loan programs with forgiveness/grant components. Paycheck Protector Program (PPP) and SBA Economic Injury Disaster Loans (EIDL). These loans/grants can be used to cover rent and payroll costs (defined as last 12 month average) for small businesses, including sole proprietors and contractors. PPP applications open Friday.
- [More Info](#)
- [Click Here for list of approved Maine lenders](#)

- **Cross Insurance – Resources to help you respond to COVID - 19**
 - o Summaries regarding federal and state government action that may impact employer groups.
 - o [Existing Federal Laws](#)
 - o [New Federal Laws](#)
 - o [State Actions](#)

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