

# Financial supports for businesses/individuals

## Put in place amid the COVID-19 outbreak



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Alberta Premier Jason Kenney announced an economic and financial relief package to help people and businesses cope with the COVID-19 pandemic. Measures put in place include:

### Utility payment deferrals

- All residential utility consumers will be able to defer electricity and natural gas payments for the next 90 days to ensure no person is left without power or gas.
- The program is available for anyone experiencing financial hardship as a direct result of COVID-19.

### Student loan repayment deferrals

- Alberta student loan payments will be paused for six months, starting March 30th, 2020
- No interest will accrue within this duration – as is with the Canadian Student Loans Program
- Borrowers may continue to make payments in this time frame if they choose to do so
- Students do not need to apply for the repayment pause

### Banks and credit unions

- ATB Financial customers can apply for a deferral on any ATB loan, line of credit or mortgage – up to six months
- Credit union members will have access to a number of programs and solutions aimed to reduce difficulties with loan or cash flow issues
- Contact your credit union or the ATB Financial to work out a plan that best suits you

### Education Property Tax Freeze

- Reverse on the education property tax that was to be increased 3.4 % (announced in the 2020 Budget)
- Residential education property tax rates will be frozen at last year's level
- Employers will only be responsible for 50% of what they would have owed this year

For further information on Alberta or legislative changes, visit [alberta.ca](http://alberta.ca) or [amta.ca](http://amta.ca).