



COVID-19 UPDATE

SOURCES FOR FINANCIAL HELP



During this unfortunate season SDAR is on your side. We are here to share resources that will help you during this tough time.

HOMEOWNER RESOURCES

Federal Relief on Mortgages:

The Department of Housing and Urban Development:

- (HUD) was ordered by President Trump to suspend evictions and foreclosures for the next 60 days.
- Fannie Mae and Freddie Mac
- FHFA will be providing payment forbearance to enterprise-backed borrowers impacted by the coronavirus. Mortgage payments are able to be suspended for up to 12 months due to hardship caused by the coronavirus.

GENERAL CONSUMER RESOURCES

Unemployment:

- Apply: <https://www.edd.ca.gov/unemployment/>
- California: Employment Development Department - Unemployment & Tax Assistance: https://www.edd.ca.gov/about_edd/coronavirus-2019.htm

Banking Systems:

Account holders are welcome to contact their banks if they need financial assistance

- Bank of America - www.bankofamerica.com
- Wells Fargo - www.wellsfargo.com
- BBVA - www.bbvausa.com
- Banks of America - www.bankofamerica.com
- Capital One - www.capitalone.com
- Chase - www.chase.com
- Citi - www.citi.com



- US bank - www.usbank.com
- Wells Fargo - <https://www.wellsfargo.com>
- Credit Unions
 - Navy Federal CU
<https://www.navyfederal.org>
Toll free- 1-888-842-6328
 - San Diego Credit Union
<https://www.sdccu.com>
 - USAA - <https://www.usaa.com>

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Phone Carriers:

- **AT&T:** The cable, phone and media giant is suspending the termination of wireless, home phone or broadband service when customers can't pay their bills because of coronavirus disruptions. The company is also waiving related late fees. AT&T is also providing free access to its public WiFi hotspots - <https://www.att.com>
- **Verizon:** Verizon said it is waiving late fees and suspending service termination for customers "negatively impacted by the global crisis." - <https://www.verizon.com>
- **T-Mobile:** The mobile phone service provider is providing unlimited data to all current customers who have plans with data for the next 60 days. It will also provide additional data to mobile hotspot users - <https://www.t-mobile.com/>



Auto Companies:

Deferral payments are being offered to customers that are affected by COVID-19. Please reach out to find out if you qualify.

- **Ford Motor:** Ford is offering customers "potential delay of payments to provide relief." It's also providing new-car buyers the chance to delay their first payment by 90 days - <https://www.ford.com>
- **Toyota** Financial Services and **Lexus** Financial Services - are offering customers affected by COVID-19 up to 60 days of deferred payments. <https://www.toyota.com>



BUSINESS RESOURCES

Local Resources:

- San Diego small business relief fund:
 - <https://www.sandiego.gov/economic-development/resources/relief>
- News release from City of San Diego of San Diego on Economic Relief for Businesses
 - <http://sdar.com/sd-economic-relief>
- South County EDC's Emergency Business Loan Program:
 - <https://www.southcountyedc.com/emergencybusinessloanprogram>
- United Way San Diego Worker Assistance Initiative:
 - <https://uwsd.org/covid19/>



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State and Federal Resources:

- California Governor's Office of Business and Economic Development (GO-Biz): <https://business.ca.gov/coronavirus-2019/>
- CA Infrastructure and Economic Development Bank (IBANK) - Disaster Relief Loan Guarantee Program (DRLGP) or Jump Start Loan: <https://www.ibank.ca.gov/small-business-finance-center/>
- California Pollution Control Financing Authority (CPCFA) - California Capital Access Program (CalCAP) for Small Business: <https://www.treasurer.ca.gov/cpcfa/calcap/sb/index.asp>
- U.S. Small Business Administration (SBA) Loans
- The U.S. Small Business Administration is providing low-interest economic injury disaster loans (EIDLs) to small businesses that have been severely impacted by COVID-19. These loans can be used for fixed debts, payroll, accounts payable and other bills. Long-term repayments (up to 30 years) are available. You can find more information on the SBA website here, and you can apply for a loan here. <https://www.sba.gov/funding-programs/disaster-assistance>



GOOD TO KNOW

- Tax Credit for Sick Leave:
 - Independent contractors who are diagnosed with or must self-isolate due to COVID-19 can now claim a tax credit for sick leave. This credit is also available for independent contractors caring for a child due to school or childcare closures. Independent contractors may also claim a tax credit if they must take leave to care for a seriously ill family member.
- The CARES Act provides for "Pandemic Unemployment Assistance"
 - Payments to business owners and independent contractors, including most REALTORS®. This program will provide for payments similar to unemployment insurance payments.
- Under the Families First Coronavirus Response Act (FFCRA)
 - Employers with fewer than 500 employees must provide two weeks of paid sick leave to employees unable to work (in person or remotely) in many circumstances

C.A.R.

- You can contact C.A.R.'s COVID Relief Hotline by calling (213) 351 8450, Monday-Friday, 8:30 a.m. – 4:45 p.m. C.A.R. also has many other resources available on: www.carcovidupdates.org/
- Financial Resources for Agents from CAR- www.carcovidupdates.org/relief-faq-for-agents
- Financial Resources for Brokers from CAR- www.carcovidupdates.org/relief-faq-for-brokers

