FINANCIAL RESOURCES FOR EMPLOYERS IMPACTED BY COVID-19

There are many funding opportunities, including programs specifically related to COVID-19, currently available to Canadian employers of all sizes:

**THE CANADA EMERGENCY WAGE SUBSIDY (CEWS)**
The new CEWS provides a 75% wage subsidy to eligible employers for up to 12 weeks, retroactive to March 15, 2020. The CEWS prevents further job losses, encourages employers to re-hire workers previously laid off as a result of COVID-19, and helps better position Canadian companies to resume normal operations following the crisis. Learn more.

**THE STUDENT WORK PLACEMENT PROGRAM (SWPP)**
Provides employers with wage subsidies of up to $7,500 per Canadian student they hire. Learn more.

**THE CANADA SUMMER JOBS PROGRAM**
On April 8, 2020, the Government of Canada announced temporary changes to the Canada Summer Jobs Program that would allow employers (both private and public sector) to receive an increased wage subsidy of up to 100% of the provincial or territorial minimum hourly wage for each employee, as well as the option to extend the end date for employment to February 28, 2021. Pending parliamentary approval the week of April 13, it is expected that the process will be updated on the Government of Canada’s website. Learn more.

**NATIONAL RESEARCH COUNCIL OF CANADA INDUSTRIAL RESEARCH ASSISTANCE PROGRAM (NRC IRAP)**
The Youth Employment Program offers financial assistance to offset the cost of hiring young talent to work on projects with R&D, engineering, multimedia, or market analysis components or to help develop a new product or process. Learn more.

**THE CANADA EMERGENCY BUSINESS ACCOUNT (CEBA)**
Provides interest-free loans of up to $40,000 to small businesses and not-for-profits to help cover their operating costs during a period where their revenues have been temporarily reduced. Contact your financial institution to apply for the CEBA loan. Learn more.

**THE CO-OPERATIVE EDUCATION TAX CREDIT**
Corporations can claim 25% of eligible expenditures while small businesses can claim 30%, up to a maximum credit of $3,000 per work placement. Learn more.

**TEMPORARY WAGE SUBSIDY FOR EMPLOYERS**
A three-month measure that will allow eligible employers to reduce the amount of payroll deductions required to be remitted to the Canada Revenue Agency. Learn more.

**WORK-SHARING AGREEMENTS**
The Government of Canada has introduced temporary special measures that extend the maximum duration from 38 weeks to 76 weeks. Learn more.

**CANADA’S COVID-19 ECONOMIC RESPONSE PLAN**
A host of supports for individuals facing hardship as a result of the Coronavirus pandemic. Learn more.

For more information, please visit our website: uoft.me/coronavirus-for-employers

This document was last updated on June 5, 2020. Please note that the Government of Canada is considering new programs daily. For the most up-to-date information regarding federal assistance, please visit: https://www.canada.ca/en/department-finance/economic-response-plan