



## Federal Stimulus Package Summary

(March 27, 2020)

### Cash Assistance

The Senate bill will provide a one-time \$1,200 check for an individual making up to \$75,000 per year or \$2,400 for couples earning less than \$150,000. After that, it will be scaled down until it reaches a \$99,000 income threshold for an individual or \$198,000 for a couple and then phased out altogether. It also provides an additional \$500 per child.

### Unemployment

The bill provides four months of bolstered unemployment benefits as Congress braces for a spike in jobless claims, with the spread of the coronavirus curtailing businesses or closing them altogether.

As part of the bipartisan package, the maximum unemployment benefit would be increased by \$600.

### Corporate Fund

The bill includes a \$500 billion corporate liquidity fund to help companies impacted by the coronavirus access credit.

That includes \$46 billion in direct financial assistance, with \$25 billion for U.S. airlines, \$4 billion for air cargo carriers and \$17 billion for other distressed companies related to critical national security.

### Health Care

In addition to economic assistance, the bill includes \$100 billion for hospitals, which have warned they could soon be overwhelmed by the steady increase in coronavirus cases.

### Border Wall

The Senate bill prevents the Pentagon from shifting \$10.5 billion in coronavirus funding to a counterdrug account it has been using to fund the U.S.-Mexico border wall.

### Student Loans

The bill would defer payments for federally owned student loans for six months, through Sept. 30.