

# CEBA



## CANADA EMERGENCY BUSINESS ACCOUNT

Providing small businesses with interest-free loans up to

# \$40,000

TO HELP WITH OPERATING COSTS

INTEREST-FREE UNTIL

DEC 2022

Repaying the balance of the loan on or before December 31, 2022 will result in **LOAN FORGIVENESS** of

# 25% UP TO \$10,000

 PAYROLL	 RENT
 UTILITIES	 INSURANCE & PROPERTY TAXES



### ELIGIBILITY

Businesses must have intentions to continue to operate or resume operations.

 Be a Canadian business in operation as of March 1, 2020 and have a federal tax registration	 Have not previously used or applied for CEBA at any other financial institution	 Agrees to participate in post-funding surveys
 Have an active business operating account with the primary lender that was opened before March 1, 2020.	 Not be delinquent on existing borrowing facilities for more than 90 days as of March 1, 2020.	 Demonstrate paid total 2019 payroll between \$20,000 and \$1.5 million

**For applicants with \$20,000 or less in total employment income paid in 2019:**



The Borrower must have a CRA business number and has filed a 2018 or 2019 tax return



The Borrower has eligible non-deferrable expenses between \$4,000 and \$1,500,000

Small businesses and not-for-profits should contact their financial institution to apply for these loans. There are currently 233 financial institutions participating in the CEBA program.



### REPAYMENT SCHEDULE

DEC 31, 2020	LOAN FORGIVENESS	<b>\$10,000 loan forgiveness is available</b> , provided outstanding balance is \$40,000 at Dec 31, 2020, and \$30,000 is paid back between January 1, 2021 and Dec 31, 2022.
DEC 31, 2022	INTEREST-FREE	<b>Interest-free until Dec 31, 2022.</b> No principal payments are required until Dec 31, 2022. Principal repayments can be voluntarily made at any time without fees or penalties.
JAN 1, 2023	3YR TERM LOAN	If the balance is not paid by Dec 31, 2022, the remaining balance will be <b>converted to a 3-year term loan at 5% annual interest</b> , paid monthly, effective Jan 1, 2023.
DEC 31, 2025	BALANCE DUE	The full balance must be repaid by no later than Dec 31, 2025.

GOVERNMENT OF CANADA LINK: [ceba-cuec.ca/](https://ceba-cuec.ca/)

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**FLEURY FINANCIAL**  
INSURANCE & WEALTH MANAGEMENT

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