

# Major Components of the \$2 trillion CARES Act

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## ➔ **\$500 Billion** - Corporate relief fund:

\$425 billion is set aside for the Federal Reserve to leverage into loans to distressed companies and \$75 billion is available for specifically hard-hit industries, like travel and leisure companies.

## ➔ **\$367 Billion** - Loans to small businesses:

Loans, totaling over \$367 billion, would be made by community banks and federally guaranteed, carrying a nominal interest rate – forgiving any portion used to keep employees on staff or pay critical costs. Small businesses also receive new tax incentives to keep people on payroll.

## ➔ **\$150 Billion** - Funding for state and local governments:

\$150 billion to help cities and states deal with both the direct costs of fighting the outbreak and the budget holes created by lost economic activity leading to lower tax revenues.

## ➔ **\$100 Billion** - Aid to the health care system:

\$100 billion to help hospitals, doctors and nurses fight against the outbreak and almost \$20 billion for medical equipment.

## ➔ **\$17 Billion** - Help for companies crucial to national security:

The corporate aid includes \$17 billion set aside for companies that are considered vital to the U.S.'s national security.

## ➔ **Direct payments to Americans:**

\$1,200 per taxpayer with incomes up to \$75,000 – a phase out beginning at that level and ending at \$99,000 in income. Families will also receive \$500 per child. Payments will be issued by the Treasury Department through direct deposit and physical checks.

## ➔ **A big extension of unemployment benefits:**

Jobless claims will be 13 weeks longer and benefits will be improved for four months. Unemployment benefits will also be available to furloughed workers, freelancers and “gig economy workers” such as Uber drivers.