

TODD YOUNG

U.S. SENATOR *for* INDIANA

CARES ACT - SUPPORT FOR INDIVIDUALS AND FAMILIES

Relief Payments

- Recovery Rebates for most taxpayers, providing cash immediately to individuals and families. Individuals are eligible for checks up to \$1,200 and married couples filing jointly are eligible for checks up to \$2,400, with an extra \$500 for each child under the age of 17.
- For a FAQ on these payments, visit young.senate.gov/coronavirus

Retirement Savings

- Allows individuals to take hardship distributions of up to \$100,000 from eligible retirement plans and individual retirement accounts without the ten percent withdrawal penalty. Amounts withdrawn may be repaid over 3 years.
- Individuals who have a current loan outstanding from their retirement plan with a repayment due from the date of enactment of the Cares Act through Dec. 31, 2020, can delay their loan repayments for up to one year.
- For retired individuals, required minimum distributions are waived for 2020.

Unemployment Provisions

- Provides an emergency increase in traditional unemployment insurance of \$600 per week through July 31, 2020.
- Creates a temporary Pandemic Unemployment Assistance program for those not traditionally eligible for unemployment compensation, including the self-employed, independent contractors, and “gig economy” workers.
 - Eligible individuals adversely impacted by COVID-19 would receive benefits equal to the amount normally provided under state law plus \$600 through December 31, 2020.
- Creates the Pandemic Emergency Unemployment Compensation program to provide an additional 13 weeks of unemployment benefits through December 31, 2020 for eligible individuals after state benefits are no longer available.

Education and Child Care

- Provides flexible funding to states, local school districts, and institutions of higher education to help schools, students, teachers, and families to address COVID-19 related issues.
- Gives temporary relief to federal student loan borrowers, through September 30, 2020.
- Provides states \$3.5 billion in Child Care and Development Block Grants to support child care for families during the public health emergency.

Food and Nutrition

- Provides \$25.06 billion in additional funding for food and nutrition assistance programs during the crisis, including certain child nutrition programs, the Supplemental Nutrition Assistance Program, and the Emergency Food Assistance Program.

[Visit \[young.senate.gov/coronavirus\]\(http://young.senate.gov/coronavirus\) for more information on Coronavirus relief](http://young.senate.gov/coronavirus)