

## Prestonwood Baptist Church • Career Transitions Ministry

### COVID-19 Resources (Updated on 1/4/2021)

Congress has recently passed new funding to help individuals impacted by coronavirus. In summary, this new action provides:

- Extended Unemployment Benefits for jobless workers receiving an additional up to \$300 per week through mid-March 2021.
- \$600 in new Direct Economic Impact Payments
- New Funding for Mortgage and Rent Assistance
- Suspension of Evictions and Foreclosures
- Student Loan Payment Forbearance
- New PPP Funding to Provide Forgivable Loans to Qualified Businesses

Below are additional details to assist you and your family during these uncertain times. Also, please see the additional resources provided by Prestonwood at [prestonwood.org](http://prestonwood.org) and [prestonwoodfoundation.org](http://prestonwoodfoundation.org).

#### **Improved Unemployment Program**

A \$300 per week additional Federal benefit will be added to all Unemployment Insurance benefits through March 14, 2021.

The CARES Act created a **new Pandemic Unemployment Assistance (PUA)** Program that expands coverage to individuals who would not normally be eligible for traditional Unemployment Insurance benefits. This program particularly helps self-employed individuals, independent contractors, and those who are simply unable to work due to the coronavirus outbreak. The PUA program is extended through March 14, 2021 with plans to phase out the program by April 5, 2021.

The CARES Act also established the **Pandemic Emergency Unemployment Compensation (PEUC)**, which added an **additional thirteen weeks of unemployment benefits** to the number of weeks states currently allow. In Texas, unemployment beneficiaries were previously limited to 26 weeks of benefits, this will now bring the total to 39 weeks. The PEUC program is extended until March 14, 2021, after which no new applications will be taken, and the program will be phased out by April 5, 2021.

#### **To file for unemployment:**

- Call 800-939-6631 or visit [www.twc.texas.gov](http://www.twc.texas.gov).
- ***Please note: Due to increased activity at this website, if you have difficulty with filing, please contact your Texas state representative or state senator's local office and ask for assistance.***

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**Information for COVID-19 Employers, Jobseekers and Child Care**  
 The TWC Unemployment Benefit Application System is experiencing a high volume of users.  
 If you are experiencing issues with the site, we ask that you please try back later.



Welcome, we're here to help.

Resources, tips and tools to build a stronger Texas workforce.

**Quick Links**

- [WorkInTexas.com](#)
- [Unemployment Benefits Services](#)
- [Unemployment Tax Services](#)
- [Employer Unemployment Benefits Services](#)
- [Labor Market & Career Information](#)



JOB SEEKERS & EMPLOYEES



BUSINESSES & EMPLOYERS

Those seeking assistance in finding employment should visit [prestonwood.org/careertransitions](http://prestonwood.org/careertransitions) for job search resources.

### **New Direct Economic Impact Payments**

Americans who meet the criteria will receive a **new one-time Economic Impact Payment of \$600 per adult, and \$600 per dependent**. The IRS will use the data in its system to begin making payments in January 2021. If the IRS has your direct deposit information, you will receive a payment that way. If not, you will receive your payment as a check or debit card in the mail.

New Direct Economic Impact Payment is available for those with an adjusted gross income (AGI) at or below \$75,000 for individuals, and \$150,000 for married couples. For individuals with an AGI above \$75,000, the payment amount will decrease by \$5 for each \$100 increment earned above \$75,000, fully phasing out at \$99,000. For married couples with an AGI above \$150,000, the payment amount will also decrease by \$5 for each \$100 increment earned above \$150,000, fully phasing out at \$198,000.

CARE ACT Stimulus Checks are deposited directly into the bank accounts of those who pay electronically to the IRS. If you make electronic payments to the IRS, and have not received your deposit to date, go to: **IRS.GOV** and click on ***Get My Economic Impact Payment.***

### **Mortgages and Rent**

To provide emergency rental assistance, the **Department of the Treasury will distribute \$25 billion to states and cities with populations of 200,000 or more**. States and cities must use the funds to provide direct financial assistance, including rent, rental arrears, utilities and home energy costs, and other expenses related to housing. Eligible households may receive up to 12 months of assistance, plus an additional three months if necessary. Priority of applications will be given to eligible households that are at or below 50 percent of the

area median income or where one or more members of the household have been unemployed for 90 days or longer.

Under the **rental relief**, landlords will be able to submit an application for assistance on behalf of an eligible household. However, households may also apply with the state or city directly.

**Evictions and foreclosures have been suspended through January 31, 2021** for HUD insured single-family mortgages and mortgages backed by the government-sponsored enterprises (Fannie Mae and Freddie Mac). It is highly likely this timeframe will be extended. To determine whether your mortgage is backed by Fannie Mae, Freddie Mac, or another entity, visit this [website](#). Individuals may also take advantage of receiving free, expert assistance on avoiding foreclosure and advice on which programs they qualify for given their specific situation through a HUD-approved housing counselor.

Congress has also provided **up to 180 days of forbearance** (and the ability to extend the forbearance period for an additional 180 days) for those with a federally backed mortgage loan. During this period of forbearance, no fees, penalties or interest beyond the amounts scheduled under the terms of the mortgage contract shall accrue on the borrower's account. Applicable mortgages include those purchased by Fannie Mae and Freddie Mac, insured by HUD, VA, or USDA. For more information on forbearance, please contact your lender.

The CARES Act also provides **multifamily property owners** who have federally backed loans and have experienced financial hardship resulting from the pandemic 90 days of forbearance. To further help renters stay in their homes, the Federal Housing Finance Agency announced servicers are permitted to extend forbearance agreements for multifamily property owners with existing forbearance agreements for up to three months, for a total of six months. Borrowers receiving forbearance may not evict or charge their tenants late fees during the forbearance period.

To find out if your housing is covered by the CARES Act, ask your housing authority, landlord, or management company. You can also visit the Consumer Protection Financial Bureau [website](#) which contains property lookup tools to help renters determine if the multifamily property where they reside has a federally backed mortgage.

At the state level, the **Texas Department of Housing and Community Affairs** will provide assistance to individuals and families experiencing housing challenges due to COVID-19 through the **HOME Tenant Based Rental Assistance (TBRA) program**. Funds will be used to help tenants by providing up to 100 percent of the cost of rent, security deposit payments and utility bills to those who qualify. Individuals needing assistance should visit [Help for Texans](#) to search for rental assistance providers in their area.

### **Student Loans**

On December 4, 2020, Education Secretary Betsy DeVos extended student loan forbearance through January 31, 2021. Each of these borrowers will have the option to suspend their payments, without worrying about accruing interest, until January 31, 2021, to allow them greater flexibility. More information about student loans impacted by coronavirus can be found on the Department of Education's Federal Student Aid's [website](#).

### **Paycheck Protection Program**

This revives the Paycheck Protection Program (PPP), which provides forgivable loans to qualified businesses. Especially hard-hit businesses that received PPP grants would be eligible for a second round. Ensures that PPP subsidies are not taxed.