

HELP FOR HOME OWNERS

MORTGAGE PAYMENT DEFERRAL:

What: Canadians may be eligible to defer payments on their mortgage, allowing Canadians to skip payments for a defined period of time. COVID-19-related mortgage deferral is available for an indefinite period. Canadians do not have to face a deadline, to seek payment relief.

Who: Canadians who are in good standing with their bank. For full eligibility requirements, please contact your bank to see if you are eligible.

When: Effective immediately

How: Contact your bank or mortgage professional to determine if you are eligible for a mortgage deferral.

For more information, please visit the following links:

- [Department of Finance: "COVID-19 Economic Response Plan — Support for Individuals"](#)
- [Financial Consumer Agency of Canada: "COVID-19: Managing financial health in challenging times"](#)
- [Canadian Bankers Association's Media Release \(March 22, 2020\): "Mortgage Deferral to Help Canadians Experiencing Financial Hardship Due to COVID-19"](#)

*Note: this is not mortgage forgiveness. Interest will continue to be charged on the amount you owe and will be added to your balance.