
COVID-19: Canada Emergency Business Account (CEBA)

We are now actively processing applications for the Government of Canada Emergency Business Account (CEBA).

The new Canada Emergency Business Account will provide interest-free loans of up to \$40,000 to small businesses and not-for-profits, to help cover their operating costs during a period where their revenues have been temporarily reduced. This interest free loan will have a forgivable portion of 25% if fully repaid by December 31, 2022.

To qualify, these organizations will need to demonstrate their total payroll in 2019 was between \$20,000 and \$1.5 million.

Who is eligible?

The benefit will apply if you have a business or not-for-profit organization with:

- An operating company registered in Canada;
- Annual payroll between \$20k and \$1.5MM. This will be based on your 2019 Business T4 Summary of Remuneration Paid Slip; and
- You must work with your primary financial institution. This means you must have had an LDCU business operating account that was opened on or before March 1, 2020. If LDCU is not your primary financial institution, please visit your primary financial institution's website for more information.

View the [CEBA FAQs](#) page on our website, and contact us by phone 250-245-2247 or email info@ldcu.ca today to apply for this benefit.


Visit the Government of Canada website for more information regarding the [Canada Emergency Business Account](#).

The Government of Canada Emergency Business Account (CEBA) benefit is in addition to the **Members' Support Package** already announced by LDCU. You can find information on [LDCU's Covid-19 benefit package here](#).

LDCU has committed to helping our members through our own Support Package and participating in government programs. In this time of uncertainty, we will lead with strength, courage and caution. This philosophy has defined us for almost 76 years, and will continue throughout this crisis and beyond.

LDCU Strong!

Sincerely,



John de Leeuw, CEO
Ladysmith & District Credit Union

