

Financial Options for Communities of Faith: strategies for mutual support during Covid-19

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Both Shining Waters Regional Council and the General Council are exploring all options to help communities of faith get through the Covid-19 pandemic. Any community of faith looking for support should contact Staff Lead Jody Maltby: jmaltby@united-church.ca.

Here are the options at present:

- Members who are not currently on pre-authorized remittance (PAR) for regular church donations should be encouraged to continue their donations through **CanadaHelps.org** (all registered charities, whether your church has signed up or not, are listed with CanadaHelps, and any donations made will be forwarded to your congregation). Consider asking for an extra one-time donation from those who are able to do so. National Stewardship staff are working on more resources.
- If a congregation has access to a **line of credit**, consider using it rather than cashing in investments at this time. It may be preferable to incur some debt rather than losing income on investments.
- The Canadian government's Covid-19 Economic Response Plan includes many economic measures, and in particular one related to a **wage subsidy**. Details of the plan can be found here: <https://www.canada.ca/en/department-finance/news/2020/03/canadas-covid-19-economic-response-plan-support-for-canadians-and-businesses.html>
- Through the Staff Lead, congregations can get approval to use up to \$25,000 of income from **restricted funds related to property and manse** for salary and expenses during the Covid-19 Pandemic.
- Through the Staff Lead, congregations can get approval to borrow up to \$25,000 of income from **other restricted funds (e.g. bequests)** for salary and expenses during the Covid-19 Pandemic. This does not apply to cemetery funds. Congregations must have a plan for repayment.
- The Regional Executive is in the process of developing criteria for **grants and loans** to assist congregations with salary during the Covid-19 Pandemic. Congregations must have exhausted the other options above in order to qualify for these funds. Contact the Staff Lead for further information.