

March 24, 2020

Dear Client Family,

I'm pretty sure by now you don't care how I am cleaning my office. I am pretty sure you don't care about my remote staffing, and I'm pretty sure you don't care how I am managing my business.

WHAT I AM PRETTY SURE YOU DO CARE ABOUT RIGHT NOW IS YOU!

So what am I doing today in my response to Covid-19?

Reaching out with a simple note to let you know that I appreciate you and that I am thinking of you, your family, your job, and all of those directly impacted by the virus in my prayers.

I look forward to a very near future where I again get to work with you on improving your life, and when the time is right I will have some ideas to share with you on how to do just that, **even in our current crazy world!**

But today's message is one of thanks, and one of hope, with a little information to help you along your way.

**Thank you for your business.
Thank you for your loyalty.
Thank you for your friendship.
And hope for much better days to come!**

And now for a little information...

The majority of our portfolios are down 13 – 18%. BUT, keep in mind, those portfolios were UP 10 – 16% in 2019.

The overall market is down nearly 30%.

We are weathering the storm. The strategy is to **HOLD**.

During downturns, there will be regret. There will be an instinct to cut losses. Fear is a powerful emotion that feeds on itself. However, what we have to rely on in these times is history. Long-term studies show that, when investors attempt these timing decisions, their returns generally suffer. They have to be right twice: on the sell and on the buy. It's hard to get both right!

If emergency money is needed, I have been advising clients where possible to use credit given the interest rate is much lower than the potential percentage loss on selling an Investment before it recovers. When things recover, the credit used can be paid off.

We are expecting continued ups and downs with likely more down, BUT we are nearing the bottom. This will likely rebound fairly quickly, when it does you want to remain invested.

The Federal Government announced an Economic Response Plan to support Canadian workers and businesses amidst the COVID-19 public health crisis. We've summarized the highlights of the various proposed measures for you below.

COVID-19

CANADA'S ECONOMIC RESPONSE PLAN

On March 18, 2020, Prime Minister Justin Trudeau announced a set of economic measures - worth \$82 billion - to help stabilize the economy during this challenging period.

\$27
BILLION

Direct support
for Canadian
Workers and
Businesses

\$55
BILLION

Support in
business liquidity
through tax
deferrals

WORKING CANADIANS

Emergency Care Benefit

Emergency Care Benefits for those who must stay home due to COVID-19 and don't have paid sick leave. Individuals may include those who can't access EI and are sick, or who are taking care of a child or someone who is sick.

\$900 UPTO
bi-weekly
15 weeks

Emergency Support Benefit

This benefit will provide up to \$5 billion in support to workers who are not eligible for EI and who are facing unemployment and reduced hours.

\$5 billion



GST CREDIT

Maximum annual GST credit will be doubled for the 2019-20 benefit year. One-time special payment to be made by early May 2020. This will increase income by \$400 for qualifying individuals and \$600 for couples.



CANADA CHILD BENEFIT

Maximum annual benefit will be increased by \$300 per child for the 2019-20 benefit year. Overall increase will be approximately \$550 per family.



STUDENT LOANS

Six-month interest-free moratorium on repayment of Canada Student Loans.



RRIF WITHDRAWALS

Minimum withdrawal amount will be reduced by 25% for 2020.



TAX RETURNS

Filing deadline moved to June 1, 2020 from April 30, 2020. Payment of income tax can be deferred to August 31, 2020.



MORTGAGE PAYMENTS

CMHC will permit lenders to allow mortgage payment deferral beginning immediately.

CANADIAN SMALL BUSINESSES

Supporting Canadian Businesses

These actions are part of a stimulus program developed to stabilize Canada's economy, support businesses and to protect Canadians.



SMALL BUSINESS WAGE SUBSIDY

Eligible small employers will receive a wage subsidy for three months equal to 10% of remuneration paid up to \$1,375 per employee and \$25,000 per employer.



BUSINESS TAXES

Payment of income tax can be deferred to August 31, 2020.



BUSINESS CREDIT AVAILABILITY PROGRAM (BCAP)

Business Development Bank of Canada (BDC) and Export Development Canada (EDC) will provide over \$10 billion of support, largely targeted to small and medium-sized businesses. BDC and EDC are working with private sector lenders to coordinate on credit solutions for individual businesses.

As always, please let me know if there is anything we can do to help you.

Wishing you good health and peace of mind,

The Team at Bradley Financial

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