

March 27, 2020

UPDATE FROM ACFA ON THE COVID-19 PANDEMIC

As the COVID-19 pandemic continues to impact countries around the world, our thoughts are with the many health care workers and families directly impacted by this crisis as well as other front-line people who are working tirelessly behind the scenes to protect lives.

At ACFA, we recognize that these are very uncertain times with respect to the changes and disruptions to our normal daily living and working activities. However, we want to advise that ACFA staff continue to be available to serve you, our valued clients. ACFA's office is closed to the public and while most of ACFA's staff are working remotely, we are still reachable through email and by phone.

The financial impacts of the pandemic have introduced great uncertainty for many individuals, businesses and public institutions, and governments must navigate through this very challenging time. Many organizations may be facing significant fiscal challenges, at least in the short term, as a result of the pandemic.

ACFA Transition to the Government of Alberta

Further to the [Provincial Update in November 2019](#), ACFA is targeting to transition to Alberta Treasury Board and Finance in 2020. We want to reassure our borrowers that ACFA would continue to grant new loans and administer existing loans until the transition is complete. After the transition, the program of providing low-cost loans to local authorities would be continued by the Government of Alberta. The transition may be delayed as a result of the COVID-19 situation. However, we will keep you informed of any changes to the application processes well in advance of the application deadlines.

June 2020 Loan Applications

For June 2020 applications, please continue to submit your applications to ACFA in the usual manner. The next [loan application deadline](#) is April 30th, 2020 for Educational and Health Authorities and May 15th, 2020 for Municipal Authorities and in accordance with existing agreements for Airport Authorities.

Loan Interest Rates

[Loan rates](#) posted on ACFA's website are indicative. Due to current financial market conditions, these rates are more volatile than usual and not transactional.

Prepayments

We will not be able to provide you a prepayment quote or be able to transact prepayments until further notice.

Financial Concerns

Should you have any concerns regarding future payments owing to ACFA due to the impact of COVID-19, please contact ACFA directly.

Contact

Should you need to contact us, please email webmail@acfacapital.ca or contact one of the following staff directly.

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