

# Delaware Electric Cooperative to Give \$4.8 Million Back to Members in December

Submitted on Thu, 08/15/2019

**GREENWOOD**, Del.- Delaware Electric Cooperative's (DEC) Board of Directors has voted to return \$4.8 million in capital credits to the Cooperative's member-owners in December. Capital credits are also known as the Co-op's profits or margins. Because DEC is a not-for-profit utility, margins are returned to the people the Cooperative serves.

To receive a billing credit or check from the Cooperative, you must have been a Delaware Electric Cooperative member in 2002, 2003 or 2004. If a member has eligible capital credits of \$100 or higher, they will receive a check. If their allocated capital credits amount is less than \$100, a member will receive a credit on their bill. Members who had an active account in 2002, 2003 or 2004, but are no longer served by DEC, will also receive a check for their portion of the retired capital credits.

According to Bill Andrew, President and CEO of DEC, "Giving this money back to our members is part of what makes electric cooperatives so different from other utilities. We are owned by those we serve, return any profits to those we power and make decisions based on what's best for our members. We try to return this money around the Christmas season because that's when a lot of members need it the most."

Over the past five years the Cooperative has returned nearly \$30 million to members.

Newer members who were not served by DEC in 2002, 2003 or 2004 will also eventually receive capital credits, but it may take a few years. Capital credits are considered to be a return on the members' investment in the system. Each month members pay their electric bill, they are helping to pay for improvements to the system that keep the lights on. The immediate payback is in the form of increased reliability and low rates.

After about 13 years, members begin seeing an even greater return on their investment in the form of either a yearly billing credit or a check from the Cooperative. Members don't receive a refund the first few years because it wouldn't be fair to the older members who have paid for the current electrical system.

Each generation of Cooperative members contributes, builds equity in the Co-op and then is rewarded with a capital credit refund. This system is unique to cooperatives.

Anyone with questions about their capital credit refund should call the Cooperative at 855-332-9090.

Delaware Electric Cooperative is a member-owned electric utility serving 95,000 member-owners in Kent and Sussex Counties. For more information, visit us on the web at [www.delaware.coop](http://www.delaware.coop) or [www.beatthepeak.coop](http://www.beatthepeak.coop) or follow us on Twitter and Facebook.

SHARE