

DEC To Return \$8 Million to Members

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GREENWOOD, Del.- Delaware Electric Cooperative's (DEC) Board of Directors has voted to return nearly \$8 million in capital credits to the Cooperative's member-owners in December. Capital credit refunds 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 from the Cooperative, you must have been a Delaware Electric Cooperative member in 2009. All eligible members will receive a credit on their December bill. Active members will not receive a check — they will be able to view the billing credit on their paper bill or by viewing their bill through DEC's online Smarthub portal or the Co-op's app, DEC Connect. Members who had an active account in 2009, but are no longer served by DEC, will receive a check for their portion of the retired capital credits. DEC expects to distribute checks or billing credits to more than 72,000 members this Christmas season.

According to Bill Andrew, President and CEO of DEC, "We know this has been a difficult year for so many people. We hope these member refunds and billing credits will help those who are struggling during the holiday season. The return of money to our members is what sets co-ops apart from the for-profit utilities. We are focused on providing reliable service and affordable rates to members, not on making profits for shareholders."

Over the past eight years the Cooperative has returned more than \$42 million to its members.

Newer members who were not served by DEC in 2009 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 10 years, members begin seeing an even greater return on their investment in the form of a yearly billing credit 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 powering more than 100,000 homes, farms and businesses in Kent and Sussex Counties. For more information, visit us on the web at www.delaware.coop or www.beatthepeak.coop or follow us on Twitter and Facebook.

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