

## **64,000 DEC Members to Receive Refunds in December**

Delaware Electric Cooperative's (DEC) Board of Directors has voted to return \$4 million in capital credits to the Cooperative's member-owners in December. DEC expects to distribute checks or billing credits to more than 64,000 members this holiday season. 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, individuals must have been a Delaware Electric Cooperative member in 2010. All eligible active members will receive a credit on their December bill. Members who had an active account in 2010, but are no longer served by DEC, will receive a check for their portion of the retired capital credits.

According to Greg Starheim, President and CEO of DEC, "This is an exciting time of the year for our Co-op. We hope these member refunds and billing credits will help members during the Christmas season. The return of capital credits is what sets co-ops apart from for-profit utilities. We are focused on providing reliable service and affordable rates to members, not on making profits. Our business model allows us to offer refunds to members and is why our electric rates are affordable."

Over the past ten years the Cooperative has returned \$60 million to its members. Newer members who were not served by DEC in 2010 will also eventually receive capital credits. These credits are considered to be a return on the members' investment in the system. Each month that a member pays 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 a decade, members begin seeing an even greater return on their investment in the form of a billing credit from the Cooperative. Members do not receive a refund the first few years because it would not be fair to the earlier 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 300,000 people 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.