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NEWS RELEASE

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CHELCO GIVES MILLIONS BACK TO MEMBERS

CHELCO's Board of Trustees has approved the retirement of \$2,151,304 in capital credits, which will be returned to members this winter.

CHELCO will mail checks for amounts over \$25 at the end of November, while those with retirements under \$25 will receive a credit on their December bills. The retirements are for those who were members in either 1995 or 2014 or both. In recent years, the board has retired credits that are 20 years old, plus a portion of some recent years.

CHELCO is owned by the members served and at the end of the year, after all expenses are paid, there is usually some money remaining called margins. The money is allocated to the capital credits account of each member based on the amount of power they purchased.

These capital credits are the members' ownership in CHELCO. The money is invested in capital items, such as electrical facilities. By using the money as capital, CHELCO doesn't need to borrow as much, which reduces interest costs. After a period of time, and as financial conditions allow, the board of trustees retires the members' investment, which is called capital credits, in the co-op. Over the years, CHELCO has retired more than \$25 million in capital credits.

CHELCO is a not-for-profit electric distribution cooperative serving more than 47,000 members in Walton, Okaloosa, Holmes and Santa Rosa counties. Please visit chelco.com for more information.