

You have a bill credit!

PAY TO THE
ORDER OF

Valued Member

\$

Bill Credit

See Your Bill for Amount!



A Touchstone Energy
Cooperative

Your membership in 2004/2005 has earned a credit! See reverse side for information about capital credits.

Capital Credits - Another example
of the Cooperative Difference

What is a capital credit?

As a member-owned, not-for-profit electric cooperative, CHELCO operates differently than investor-owned utilities. We don't manage costs to generate profits for shareholders — instead, we provide power at cost to our members. When our revenue exceeds expenses, the remaining margins are returned to members as **capital credits**.

These margins are first allocated to your capital credit account, representing your share of CHELCO's ownership, or "member equity." The funds themselves are used to build, maintain and improve the electric system — reducing the need to borrow and helping keep rates affordable for everyone.

Each year, your Board of Trustees reviews CHELCO's financial position to decide whether a portion of these capital credits can be retired (paid back) to members. This year, your credit comes from your membership in 2004/2005, reflecting your share of CHELCO's margin in those years. The amount is based on how much business you did with CHELCO.

You're one of more than 30,000 current and former members receiving this year's capital credit retirement — a testament to the strength and stability of your cooperative. CHELCO strives to provide reliable electricity and dependable service at a reasonable cost, and we're proud to share these returns with you.

- Active members receiving less than \$30 will see a credit on their bill.
- Active members receiving \$30 or more will get a check by mail.
- Inactive members with \$5 or more will receive a check, while smaller amounts will be held and combined with future retirements until the total reaches \$5 or more.

If you have any questions, please visit **CHELCO.com/capital-credits**, call (850) 892-2111 or visit one of our area offices during normal business hours, Monday through Thursday, 7:30 AM to 4:30 PM, and every other Friday, 7:30 AM to 4:00 PM.