

December 2020

Newsletter



Customer Support Programs

The following programs are available to OCEC members who need assistance paying their electric bills. We ask that customers with overdue bills please contact us at 509-996-2228 or email info@ocec.coop to discuss a payment arrangement.

- **Okanogan County Community Action Council (OCCAC)**
(509) 422-4041 / occac.com
- **The Cove** (509) 997-0227 / thecovecares.com
- **Room One** (509) 997-2050 / roomone.org

Because we understand that many of our members are facing potential financial hardship due to closed businesses and self-quarantine measures, we have temporarily waived delinquent fees and disconnects for non-payment. OCEC will resume charges for delinquent notices and disconnects for non-payment accounts in 2021.

Your usage and balance owing will continue to accrue during this time so we do encourage members to pay what you can to avoid a large bill in the future. During business hours our office staff is available to take payments over the phone.

Hours:

Monday - Friday
8:00 am - 4:30 PM

Office Info:

**93 W Chewuch Rd
Winthrop, WA 98862**

Toll Free: (888) 710-2228

Local: (509) 996-2228

Online:

Web:
www.ocec.coop

Email:
info@ocec.coop

Twitter:
[@ocec_info](https://twitter.com/ocec_info)

OCEC Board:

Sara Carlberg
scarlberg@ocec.coop

Cara Godwin
cgodwin@ocec.coop

John Kirner
jkirner@ocec.coop

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mmurray@ocec.coop

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Travis Thornton
tthornton@ocec.coop

Alan Watson
awatson@ocec.coop

Revolving Loan Fund

OCEC awarded a \$100,000 Revolving Loan Fund loan to Methow Trails to help with the purchase of a new PistenBully snowcat. We look forward to seeing the new machine in action on the trails this season!



Pictured are OCEC GM, David Gottula and Methow Trails Executive Director, James DeSalvo and the new snowcat

OCEC has loaned out over \$1.5 million since the Revolving Loan Fund program started in 1998. Examples of equipment and improvements funded by this program are ambulances, jaws of life, new sewer systems, backhoes, pool improvements and braille equipment. OCEC would like to thank the USDA for their continued support of this program.

OCEC will be closed for the holidays on December 24th & 25th and on January 1st. Call center staff will be available for outages at 509-996-2228.

Do you have a Capital Credit Check Arriving Soon?

OCEC will be paying out \$361,000 in Capital Credits this month to members who used power during the years 2003-2004.

Do you know what capital credits are? Check out the frequently asked questions below.

What are Capital Credits?

A cooperative does not earn profits in the sense that other businesses do. Instead, any margins, or revenues remaining after all expenses have been paid, are "allocated", as capital credits, to the members in proportion to their usage/purchase of electricity during each year. Capital credits represent each member's ownership in and contribution of capital to Okanogan County Electric Cooperative, Inc. This differs from dividends investor-owned utilities pay shareholders, who may or may not be customers of the utility.

How does the cooperative determine who receives Capital Credits?

Margins are allocated as Capital credits to each member of the cooperative every year based on their purchase from the cooperative i.e. how much power the member used; this may also be called patronage.

How does OCEC notify me of capital credits earned?

OCEC notifies you on your March or April billing statement each year.

How often do members receive Capital Credit retirements?

The OCEC Board of Directors makes a decision each year whether or not to retire capital credits. When the cooperative is strong enough financially and member equity levels high enough, the board directs staff to retire a portion of past years capital credits. OCEC retires first-in first-out, so those members who joined the co-op first are the first to have their capital credits retired.

Does a member have to report Capital Credits on tax returns?

Capital credits are a return of money paid for electricity in previous years and are generally not taxable income for resident, commercial and industrial consumers. You should discuss any capital credit's retirement payment with a tax advisor.

What if I find an old check, lose a check or a check never reaches me?

If you find a capital credit check that is past 120-days old, you may return it to the co-op so it can be voided and re-issued to you. If you lose a check or a check has been issued but not returned to co-op due to an incorrect address you can opt to have the check re-issued minus a \$30 stop payment fee for the missing check. If the amount to be re-issued is under \$5 it will be included in the next retirement of capital credits to you. If you no longer have capital credits due to you and the amount remaining is under \$5 the balance will be forfeited to the co-op.

What happens to a member's Capital Credits if the member dies?

Capital credits in the member's account belong to the member's estate. In order to assist the member's heirs in closing the estate, Okanogan County Electric Cooperative, Inc offers a special capital credits retirement of the outstanding balance of the deceased member's capital credits account at a discounted rate. As long as there is a surviving spouse to receive payments an estate payout is not allowed.

What happens to a member's Capital Credits if the member moves away from the system?

A member who terminates service no longer receives additional capital credits. The balance in the member's capital credit account is maintained until it is retired in full. Because payments are made approximately 18-20 years after credits are earned it is important to keep the co-op informed of your current address so that retirements can be properly mailed to you.