



December 2021

Newsletter

'Round Up' to help your neighbors

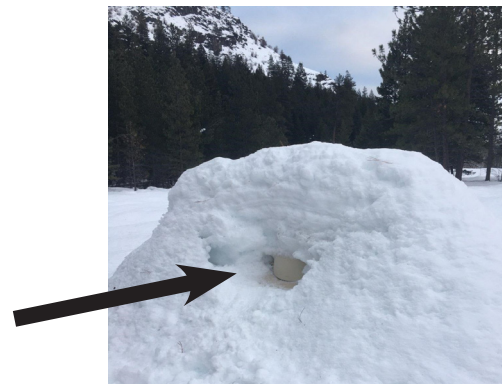
Did you know that you can "Round Up" your electric bill to help fellow OCEC members in need?



OCEC supports The Cove food bank by offering a "Round Up" program. Sign up and we'll round up your electric bill to the next dollar. This means that each member who signs up will never contribute more than \$12 per year. While this might not seem like much money, the pooling effect every month from coop members who join the program provides a significant impact. The Cove uses these funds to assist local families who need help paying their electric bills. Call the office during business hours to sign up for the Round Up program.

Will you need a winter propane fill?

Please remember that a propane delivery truck needs at least a 10-foot-wide path to be able to deliver fuel to your home. Also, keep the tank area and a path to the tank free of snow. When plowing, snow blowing, or shoveling, do not push or pile snow around your tank, meter, regulator, or piping. Our drivers thank you for helping us to provide you with efficient and timely propane deliveries.



Customer Support Programs

The following organizations offer programs to OCEC members who need assistance paying their electric bills.

- **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

We ask that customers with overdue bills please contact us at 509-996-2228 or email info@ocec.coop to discuss a payment arrangement.

Do you have a Capital Credits Check Arriving Soon?

OCEC will be paying out a portion of Capital Credits this month to members who used power during the years 2005-2006. 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 credits 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.

Our mailing address is: PO Box 69, Winthrop, WA. 98862

Hours of operation: Monday - Friday 8:00 AM - 4:30 PM

Contact us: Toll Free: (888) 710-2228 | Local: (509) 996-2228

Email: info@ocec.coop | Web: www.ocec.coop

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