



Community Electric Cooperative News

A Touchstone Energy® Cooperative 

The Cooperative Difference

CEC Returns More Than \$810,000 in Capital Credits to Members.

The retirement of capital credits is the tangible demonstration of your ownership in Community Electric Cooperative (CEC). As a member-owned cooperative, CEC operates as a not-for-profit utility. This is accomplished through the retirement of capital credits, and in December more than 8,200 refund checks were mailed to current and former member-owners who received service from the Cooperative during 2003 and 2004, representing a retirement of more than \$810,000.

Abiding by one of the Cooperative's Seven Principles, Member Economic Participation, the Board of Directors determined the refund of capital credits to its members based on the Cooperative's financial stability.

"We are pleased to share the success of this utility with the members — those who used the service and helped provide the funding — as part of the rates they pay for electric service, to build and maintain the electric system," said Community's President and CEO Steven A. Harmon.

"Capital credits are a benefit of cooperative membership; it's one of the many differences that sets us apart from other business models and something the customers of an investor-owned utility would never see."

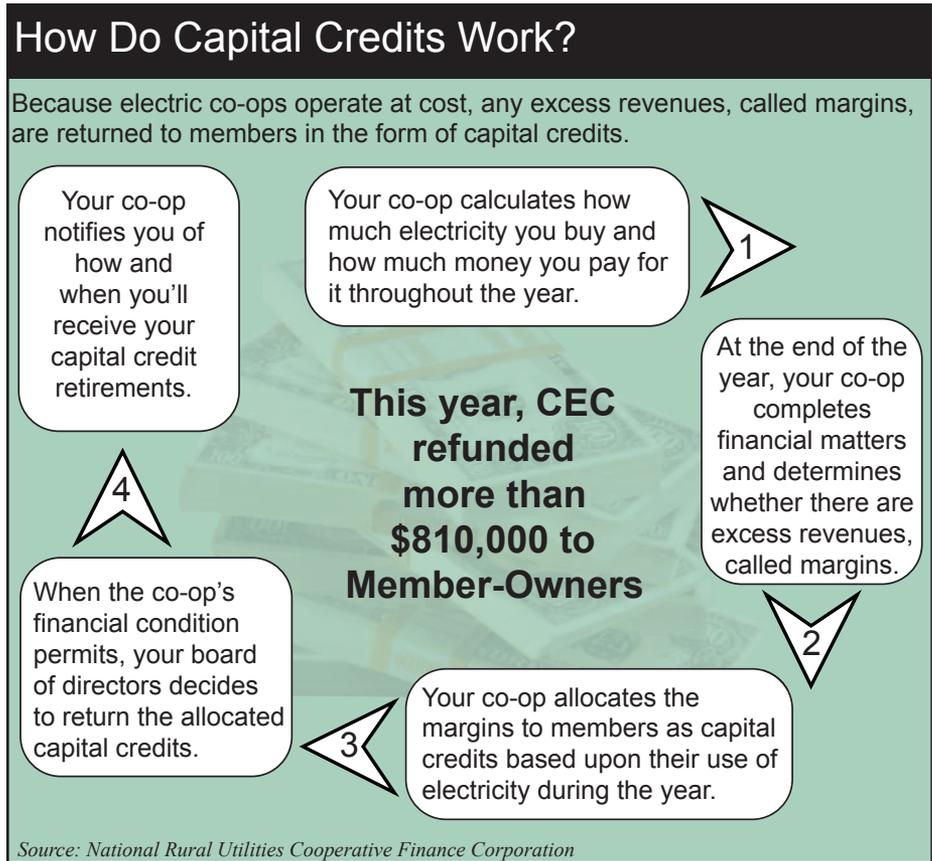
Before distributing capital credits, your Board of Directors at CEC must first consider the financial condition of the Cooperative and the needs for capital funds for the coming years. Board Chairman Jeannette Everett expressed that, "A cooperative is something special — this electric system belongs to our

members, and as directors elected by the members to represent their interests, we are proud to distribute this money back to them, the owners, and still maintain the financial integrity of the Cooperative. It's proof that we're good stewards of their money."

This year's refund represents the 25th consecutive year that the Co-op has made a general retirement of capital credits. To date more than \$18 million has been returned to the members who participated in the not-for-profit Cooperative business.

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Community Electric Cooperative is an equal opportunity provider and employer.



High school or home-school seniors can apply for 2018 VMDAEC education scholarships

Any high school or home-school senior graduating in 2018 whose parents or guardians are consumer-members of Community Electric Cooperative and whose primary residence is served by the cooperative is eligible for a \$1,000 scholarship. For the online application and instructions, visit www.vmdaec.com or www.co-opliving.com/community/scholarship.htm. The deadline to apply is **Feb. 9, 2018**.

Some of the requirements have changed for 2018:

- A letter of recommendation is not required.
- The SAT and/or ACT score MUST come from the College Board. This information can be found on www.collegeboard.org, and the ACT student report can be found on www.act.org. **Scores listed on transcripts do not qualify.**
- If a student takes the SAT more than once, he/she may take the best score from each test ("Super Score") for the online application but both tests must be submitted in the package to qualify.

Scholarships are awarded by the Virginia, Maryland & Delaware Association of Electric Cooperatives' (VMDAEC) Education Scholarship Foundation. An applicant must be entering his or her first semester at a post-secondary or technical/trade school in the fall of 2018 and scholarship funds must be used towards tuition, student fees, room and board or textbooks.

The Scholarship Foundation's board of directors will select recipients based on a combination of the following weighted criteria: financial need at 40 percent; academic achievement at 40 percent; personal statement at 20 percent. Preference will be given to applicants who indicate a planned career as a lineworker. Successful applicants will be notified no later than **May 31, 2018**.

Donations to this program are welcomed! The Scholarship Foundation can accept tax-deductible donations and also participates in the Amazon Smile



program. To use this option, visit www.smile.amazon.com to create an account and enter "VMDAEC Education Scholarship Foundation" as the name of the charitable organization. Questions about donations and the application process should be directed to Nina Jacobs, manager of administrative services, at njacobs@vmdaec.com or 804-968-4084.

10 Quick Tips to Avoid High Winter Bills

Looking to lower your bills this winter? Use the 10 tips below to conserve energy.

-  Seal air leaks and insulate well to prevent heat from escaping and cold air from entering your home.
-  Reduce waste heat by installing a programmable thermostat.
-  Turn off lights when not in use.
-  Lower your water heater temperature. The Dept. of Energy recommends using the warm setting (120 degrees) during fall and winter months.
-  Unplug electronics like kitchen appliances and TVs when you're away.
-  Open blinds and curtains during the day to allow sunlight in to warm your home.
-  Close blinds and curtains at night to keep cold, drafty air out.
-  Use power strips for multiple appliances, and turn off the main switch when you're away from home.
-  Wash clothes in cold water, and use cold-water detergent whenever possible.
-  Replace incandescent light bulbs with LEDs, which use at least 75 percent less energy.

Source: U.S. Dept. of Energy