



CELEBRATE CO-OP MONTH THIS OCTOBER

By Steve Lucas, CEO



Leaves are changing, the air is crisp, fall harvest is in full swing, and it's time to pick out the perfect pumpkin for carving. October is packed with so many things to love, and at Scenic Rivers Energy Cooperative, our favorite part is celebrating you, our members, during Co-op Month.

This month, more than 30,000 cooperatives across the U.S. are celebrating National Co-op Month. It's a time to reflect on all the aspects that set cooperatives apart from other types of businesses, and more importantly, it's a time to celebrate your co-op membership.

The Cooperative Difference

Electric cooperatives are owned by the members they serve. Unlike traditional businesses, they focus on meeting the needs and interests of their members. Operating on a not-for-profit basis, any surplus revenues are either returned to members in the form of capital credits or reinvested in the cooperative to improve services and infrastructure.

At Scenic Rivers Energy Cooperative, we are committed to being the area's most reliable provider of energy and related services. Our cooperative proudly serves our members by encouraging member involvement, providing appropriate growth for our cooperative and community, serving as a strong advocate for effective policy at all levels of government, and educating the community, especially youth, about cooperatives.

Celebrating Members by Giving Back

To celebrate, we are giving back to our members in two exciting ways:

1. **Capital Credits.** When you signed up to receive electrical service from SREC, you became a member. We are excited to distribute capital credits to eligible members. Capital credits are a way for us to return excess revenues (called margins) to our members. Eligible members will receive a notice of their capital credit retirement on their October billing statement or in the mail. This process not only rewards our members but also reinforces the cooperative principle of member ownership and benefit.
2. **Daily Drawings.** Throughout October, we will be doing a daily drawing where a total of 500 members will win a \$20 bill credit, which will be applied to their November statements. Winners will be contacted by phone or email and their names will be announced daily on our Facebook page (facebook.com/srecoop).

This October, as we celebrate National Co-op Month and the power of membership, we hope you will recognize the many aspects that set electric cooperatives apart. Our mission is reliable power. Our purpose is people—the local communities we're proud to serve. So, as you enjoy the vibrant leaves, the bountiful harvest, and the fun of pumpkin carving, remember that we're here, dedicated to making our community a better place for everyone.

CAPITAL CREDITS:

A COOPERATIVE MEMBER PERK

2024 Retirement

This year, your board of directors authorized the retirement (return) of \$963,596.37 in capital credits to our members. This retirement includes a percentage of the previously allocated capital credits from 1997 through 2020. Active members will receive their portion of this retirement as a credit on their October bill.

What happens to my capital credits if I move off SREC lines?

Your capital credits remain on the books in your name and member number until they are retired. Because payments are typically made 17–20 years after credits are earned, you should be sure we have your current address on file. As you can imagine, maintaining address files is a tremendous undertaking, so your assistance in keeping our files up-to-date is extremely important.

What happens to unclaimed funds?

SREC makes a diligent effort to return all allocated capital credits back to our current and former members as state law requires. However, if we cannot locate a member, after three years, the funds become “unclaimed” and are placed in our Federated Youth Foundation account. Funds in this account are used strictly to award college scholarships and to fund youth activities and youth education programs throughout our service territory that benefit our members.

Questions?

If you would like to know more about capital credits, please visit our website at sre.coop/capital-credits-article, or call us at 1-800-236-2141.

*Grab your October bill
and look for your
capital credit retirement!*

1



PATRONAGE

SREC keeps track of how much electricity you purchase and how much money you paid for it through the year.

2



MARGINS

At the end of the year, SREC completes a financial analysis and determines the amount of profit after operating expenses.

3



ALLOCATION

SREC allocates, or distributes, the margins to members as capital credits based upon their electricity use during the year.

4



RETIREMENT

When the cooperative financial condition permits, your board of directors elects to retire, or pay, the capital credits to members.

5



CO-OP BENEFIT

SREC notifies you of how and when you'll receive your capital credit retirement.



WE'RE CELEBRATING OUR MEMBERS ONCE AGAIN THIS CO-OP MONTH!

Co-op Month is a perfect time to say "Thank You" to our members. To be a strong cooperative, we need each and every member on our lines, every day. By working together we've built more than miles and miles of lines and poles—we've built a community.

To show our appreciation, we are excited to announce a daily drawing of \$20 in bill credits for a total of 500 lucky members throughout the month. This is our way of acknowledging the vital role you play in our cooperative's success and showing our gratitude for your continued support.

DAILY DRAWING DETAILS:

- Fifteen winners will be announced per day, except on Fridays we'll announce 20 winners and 30 winners on October 31.
- Each member can only win once and will be notified by phone or email. Winners will also be announced on our Facebook and Instagram pages.
- Winners will see their \$20 bill credit on their November billing statements.

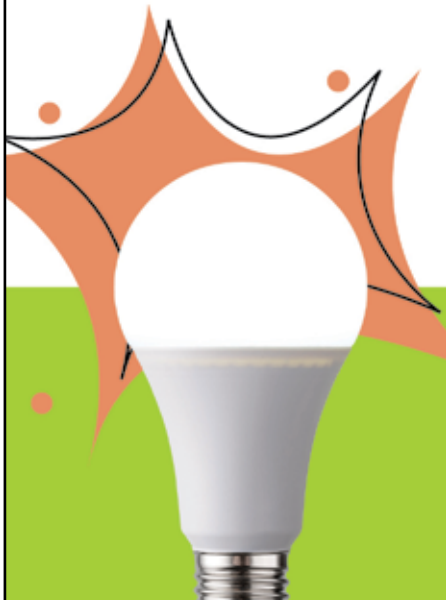


*Thank you for being a SREC cooperative member.
We are proud to serve members like you!*

ENERGY EFFICIENCY TIP OF THE MONTH

If you recently made or plan to make energy efficiency upgrades to your home, you may be eligible for federal tax credits. The Inflation Reduction Act (IRA) of 2022 empowers homeowners to save up to \$3,000 annually to lower the cost of efficiency upgrades by up to 30%. A few upgrades covered through the IRA include new exterior doors, windows, insulation, heating/cooling equipment, and other major appliances. If you have completed or are considering an efficiency upgrade, visit **www.energystar.gov/federal-tax-credits** to learn if you qualify for tax credits.

Source: energystar.gov



AUGUST AND SEPTEMBER MEMBER PHOTOS OF THE MONTH



The September featured photo is "Boundless Energy of a Child" submitted by Rhonda and Richard Wiedenbeck of Lancaster.



The October featured photo is "Sunset Sky" submitted by Anna Robbins of Benton.





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