



Chippewa Valley Electric Cooperative • 317 South 8<sup>th</sup> Street • P.O. Box 575 • Cornell, WI 54732  
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July 1, 2023

It pays to be a member!

Chippewa Valley Electric Cooperative (CVEC) is a not-for-profit, service oriented electric utility that is owned by the members we serve. Since we operate on a not-for-profit basis, revenue over and above the cost of electricity is needed to minimize debt financing and to maintain financial stability. This excess revenue, or margins, is called capital credits or patronage. When our members purchase electricity from our cooperative, they, through their patronage, provide capital for operating expenses.

Capital Credits are allocated to every member who purchased electricity during the year and represent your share of CVEC's revenue. Your share is based on how much electricity you purchased. The more electricity you purchased, the greater your share of the year's margins. Capital Credits cannot be applied to the amount owed to CVEC until authorized for retirement, which typically occurs in October.

Your cooperative has retired, back to members, over \$17.7 million in capital credits. On the front of the enclosed electric bill, in the lower left corner, you will find a message from your electric cooperative. This message shows your Capital Credit Allocation from the Cooperative's 2022 operations, based on the cooperative principle of business at cost.

The figures on the front of your bill represent the following information:

- 2022 Patronage: Total amount you paid for electric service during 2022  
(Does not include taxes or any late fees)
- 2022 Balance: Your Capital Credit account balance as of January 1, 2022
- 2022 Retirement: Amount refunded to you last year
- 2022 Allocation: Amount currently allocated to you from Cooperative 2022 margins
- 2022 Unretired Amount Your current Capital Credit balance

Please remember, this capital will be repaid, or retired, to the members in later years. Even if you move out of our service area, the Capital Credits you have earned still belong to you. Please keep CVEC updated with your current mailing address to ensure that your Capital Credit checks are delivered to you. If you have any questions, please call 715.239.6800 or 800.300.6800.

Sincerely,  
Chippewa Valley Electric Cooperative

*This institution is an equal opportunity provider.*