

2021

January 2021



Your Cooperative Powering Your Future



NEWSLETTER

Chippewa Valley
Electric Cooperative



Money in YOUR Pocket

An unexpected credit to members

We're starting out 2021 better than the end of 2020 with a credit for you! This year the Board is pleased to announce that due to some significant cost saving measures, higher than expected sales, and a lower than budgeted wholesale rate from Dairyland Power Cooperative (our supplier), they will be able to pass a temporary rate credit to all active members for the month of December, which is billed at the beginning of January.

All actively billed accounts will receive:

1. A "One Time Fixed Cost Adjustment" in the form of a \$20.00 credit
2. Also, a "Power Cost Adjustment or PCA" credit based on December's usage (kWh)

The PCA credit can realize a 9% to 14% reduction in cost of kWh usage for December depending on your rate class and whether you have demand (kW) charges. If you normally are billed a PCA charge/credit, the credit will reduce/increase accordingly.

Cooperatives are formed under the idea that a group of people can get together to perform a service they couldn't do individually. Chippewa Valley Electric is owned and controlled by its members. The members elect a Board to chiefly oversee management and set rates (tariffs). The idea is to set rates that are fair, cover necessary costs, and have a margin large enough to meet loan covenants set by financial institutions. As such they operate under the IRS tax code as non-taxable concerns.

Cooperative rates are determined by the best estimates of costs and sales. Sometimes actual costs are higher and/or sales lower than planned (budget) and a temporary rate adjustment is needed, usually near the end of the year.



**The Cooperative
difference puts
money in your
pocket!**

Co-op Principle # 7 – Concern for Community

When Chippewa County Department of Public Health needed an indoor facility to conduct drive thru COVID-19 testing during the winter months, CVEC was able to offer their warehouse as a test site.

Wisconsin National Guard members will be conducting the free tests. Please take note of the following *tentative* test dates:

- | | |
|------------------|---|
| 1. Jan. 20, 2021 | Testing will be from 10:00 a.m. – 5:00 p.m. |
| 2. Feb. 17, 2021 | Location: 317 S. 8th Street, Cornell – |
| 3. Mar. 17, 2021 | follow signs in south parking lot |

Please note: individuals who arrive for testing will remain in their vehicles the entire time.

COVID-19

**DRIVE THRU
TEST SITE**

SCHOLARSHIPS AVAILABLE TO HIGH SCHOOL SENIORS



This spring, Chippewa Valley Electric Cooperative (CVEC) will be awarding several scholarships to graduating high school seniors of member families through our Federated Youth Foundation Scholarship Program. The scholarship program is funded entirely from unclaimed patronage capital issued by the cooperative and from members who wish to donate their capital credits earnings to this program. Please contact CVEC if you wish to do so.

Each scholarship is worth \$500. Applications can be obtained from Chippewa Valley Electric Cooperative (cvecoop.com) or by calling the cooperative office at 715.239.6800.

CVEC's scholarship program began in 1998, and since its inception has provided more than \$163,000 in scholarships to area students. An independent scholarship committee composed of retired educators judges the applicants based upon merit.

Eligibility will be determined according to the following criteria:

- The student must graduate during the 2020-2021 school year and be enrolled in a post-secondary program at a college, university, or vocational school.
- The applicant's parents (or legal guardians) must be members of Chippewa Valley Electric Cooperative, and they must currently be receiving service.
- The applicant must display average or above-average academic records.
- The applicant's family income will not be a deciding factor in awarding the scholarships.

To apply for the scholarships, eligible applicants must complete an application about school activities, leadership positions, community involvement, awards and recognitions. In addition, each applicant must write a 200-word essay about future goals and objectives, and the student's values and attitude on life.

The completed scholarship applications must be returned to the cooperative office by April 1, 2021. The applications will be reviewed by a special Scholarship Committee, and the scholarships will be awarded to the students at an honors ceremony or at graduation.

If you have any questions about the scholarship program, please call Nicole at Chippewa Valley Electric Cooperative, 715.239.6800 or 800.300.6800.

Chippewa Valley Electric Cooperative

317 S. 8th Street • P.O. Box 575
Cornell, Wisconsin 54732
715.239.6800 or 800.300.6800
www.cvecoop.com

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