

Empire Electric Association, Inc.



PRESS RELEASE

June 24, 2016

“Our primary mission is to safely, responsibly, and reliably meet the electrical energy needs of our member-owners.”

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Cortez, Colo. – EEA Issues Refunds to its Member-Owners 19,075 current and former members are eligible

Empire Electric Association, Inc.’s financial position once again makes it possible to refund capital credits. Empire will pay \$1,644,144.89 to current and former members who paid electric bills in 1992, 1993, 1994, 1995, and 2015.

“Capital credits are our member-owner’s investment in Empire Electric,” says Josh Dellinger, general manager. “As a non-profit cooperative we refund capital credits to our members as we can afford to do so. We give the money back to our members instead of paying stockholders, as is done in for profit utilities.”

Capital credits are the revenues remaining after all expenses have been paid. This money, along with borrowed funds, is used to pay for needed upgrades.

“In other words, Empire invests excess revenues back into our system,” says Mary Thiesing, corporate operations manager. “It helps reduce the amount of money Empire has to borrow and pay interest on. This investment by our members allows Empire to maintain a reliable system and keep rates reasonable.”

Each year the Empire board of directors looks at the financial health of Empire and decides if capital credit refunds will be paid. Since 1939, Empire has refunded about \$24,939,846.22 in capital credits.

Empire tries to find members who have moved out of Empire’s territory when we refund capital credits, so please be sure to give us your new address if you move. You can help us locate former members by visiting www.eea.coop for a list of members with unreturned capital credits.

This institution is an equal opportunity provider and employer.

If you wish to file a Civil Rights program complaint of discrimination, complete the USDA Program Discrimination Complaint Form, found online at http://www.ascr.usda.gov/complaint_filing_cust.html, or at any USDA office, or call (866) 632-9992 to request the form. You may also write a letter containing all of the information requested in the form. Send your completed complaint form or letter to us by mail at U.S. Department of Agriculture, Director, Office of Adjudication, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, by fax (202) 690-7442 or email at program.intake@usda.gov.