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Chippewa Valley Electric Cooperative



Your pathway to the world



THIS MONTH WE GIVE BACK TO YOU, OUR MEMBERS!

We are a cooperative and one of the things that make Chippewa Valley Electric Cooperative (CVEC) different from an investor-owned utility is that Chippewa Valley Electric is not in business to make a profit. We exist to serve our members. This month, CVEC is pleased to return nearly \$500,000 in capital credits to more than 6,400 members.

What are capital credits?

You, the members, are the owners of your electric cooperative, and capital credits reflect your ownership in the cooperative. As you pay for your energy, CVEC utilizes the revenue to grow, operate, and maintain a safe and reliable energy system. Any money that is earned over and above the costs of doing business is called margins. Your portion of allocated margins is then returned to you in the form of capital credits.

Capital credits are the most significant source of equity for most cooperatives. They are similar to the dividends that investor-owned utilities pay to their shareholders except that CVEC “dividends” go back to the member/owners.

How does a member get capital credits?

When a member of CVEC begins purchasing electricity, they get two accounts—a billing account and a capital credit account. The capital credit account is specific to you and your spouse, if married. Regardless of how many times you move or how many billing accounts you may have, you have one capital credit account that stays with you. Each year CVEC margins are allocated back to the members. Your share is deposited in your capital credit account for that year.

How are year-end margins allocated?

At the end of each year CVEC divides the dollar value of that year’s margins by the amount of total revenue collected during the year. This is the “allocation factor.” The allocation factor is then multiplied by the amount of revenue each member contributed during that year. This is your share of the margins—or your capital credit allocation—for that year.

When do I get my capital credits?

Even though CVEC allocates capital credits to members each year, the money is not paid out right away. The money is used for a number of years for the following purposes:

- to increase equity, giving the cooperative more borrowing power
- to avoid borrowing money as much as possible
- to have reserves in case of an emergency

The board of directors reviews Chippewa Valley Electric’s financial condition annually and then decides whether to retire

capital credits. The board’s goal is to keep capital credit retirements within a 25-year rotation.

How do I get my capital credits?

If the amount of your retirement in a given year is more than \$50, a check will be sent to the last valid address we have on file. Members with a retirement amount of \$50 or less will see a credit to their electric bill. The checks are printed and mailed from La Crosse and cannot be picked up from our office in Cornell.

What if I no longer have electric service with CVEC?

If you move or no longer have electric service with Chippewa Valley Electric Cooperative, it is important to keep your address current with our office so that future disbursements can be properly mailed to you. Capital credits are reserved for members even if they move out of the CVEC service area. CVEC will make a diligent effort to send your check.

What happens to the money when the member can’t be located?

Capital credits become “unclaimed” when CVEC is unable to locate the member after five years. Unclaimed funds, as allowed by state law, are placed in an account with Federated Youth Foundation. The money in that account can only be used for education or charitable purposes. Annually, CVEC funds scholarships for member students pursuing higher education.

How much has Chippewa Valley Electric paid in total capital credits refunds since it began in 1937?

Nearly \$13.6 million.

Are capital credits paid out in any way besides normal retirement?

There is only one situation that allows capital credits to be paid out early but at their net present value. A person would not receive the money at full value because it is being retired much earlier than normal.

- An estate payout to the spouse or heir of a deceased member.

If you would like to know more about capital credits, please contact Chippewa Valley Electric at 715.239.6800.

Our history, our future

Looking back provides
the path forward.



There's a famous quote that says "Those who do not remember the past are condemned to repeat it." Yet sometimes remembering our history with the goal of repeating it can actually be a good thing. As the nation's 30,000 cooperatives celebrate National Co-op Month this October, it is a great time to take a look back – and a look forward.

Take the history of your electric co-op. Chippewa Valley Electric Cooperative was founded when neighbors worked together to bring electricity to our rural community. Big investor-owned power companies thought they couldn't generate enough profit so they bypassed rural areas. Back then, there were frequent meetings among neighbors to discuss the formation of the cooperative. Once established, annual meetings were the "must attend" event of the year. The co-op – on behalf of the member-owners – committed to provide the community with electricity.

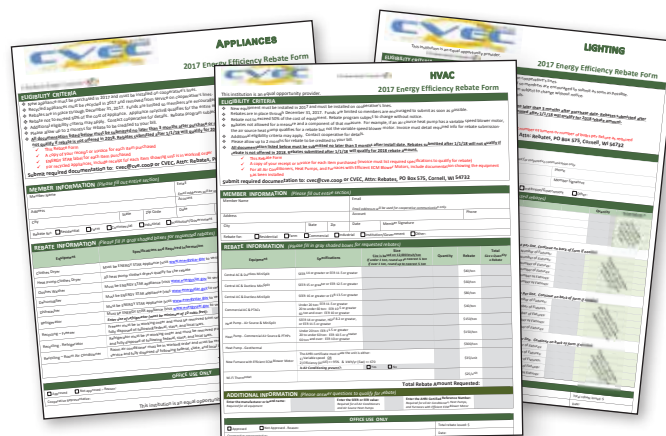
Fast forward to today – and tomorrow. Chippewa Valley Electric currently serves 7,400. We have returned nearly \$13.6 million to our members since the cooperative was established in 1937.

We understand the spirit that helped create this co-op must be continually nurtured. While times and technology will continue to change, our commitment to you will not. Although we started out to provide electricity, our impact (with your support) has grown.

Our brand-new venture, Ntera, is a perfect example of how our impact has grown along with the changing needs of our members. It's also a great example of the power of the cooperative spirit. We joined forces with fellow cooperative Citizens Connected to form Ntera in response to our members' need for high-speed internet service. By working together as Ntera, we are able to meet this crucial need much easier than if we had tried to meet it alone.

As we continue to look toward the future, you can be confident that Chippewa Valley Electric will commit to explore new ways to help our members and our community.

This October Co-op Month, we'll be reflecting on the role our cooperative has played in providing a better quality of life for the people in our rural community. We're committed to continue meeting our members' changing needs in the future.



DON'T FORGET OUR REBATE PROGRAM

Chippewa Valley Electric Cooperative's rebate program offers a variety of rebates to help you improve energy efficiency and comfort in your home while lowering your electric bills.

Rebate forms and supporting documentation must be submitted no later than three months after purchase date. Rebates are in place through December 31, 2017, or until funds, by incentive or in total, are depleted.

Some rebates include:

- Agricultural, Commercial & Industrial
- Appliance and Appliance Recycling
- Home Energy Audit Recommended Improvements
- HVAC and Geothermal Systems
- Lighting
- Water Heaters

For additional information, forms, or a complete list of rebates offered please visit cvecoop.com or call our office at 715.239.6800.

UNDERGROUND SERVICE DEADLINE

Preliminary requirements must be met by October 15

When the ground freezes in Wisconsin, all underground cable construction comes to a halt until the spring thaw. If you have construction plans that are not already scheduled, call Chippewa Valley Electric Cooperative TODAY! We will do everything possible to meet your construction needs and install your electrical service before winter. However, all preliminary requirements must be met by October 15 to guarantee service installation before the ground freezes. Once the ground freezes, it will be too late to install the underground service you were hoping to have this fall.



Remember to replace your THERMOSTAT BATTERIES

You don't want to be without heat on cold winter days. Thermostats with dead batteries will not allow your heating unit to operate. If you are wondering if your thermostat even has batteries, here is some information that you will find helpful:

Round Honeywell Thermostats

Round Honeywell thermostats do not require batteries whether they are the older gold models or the newer white models. The old models work by turning the dial, which causes mercury in a tube to make a connection between the two wires and activate the burner. It's a simple system with no extra frills that requires no additional electricity.



Digital Honeywell Thermostats



The newer Honeywell thermostats are now digital and require additional electricity, but they get it from the control on the burner and not from batteries. (It is not possible to use this type of thermostat with all oil burner controls because some of them do not have a transformer for sending voltage back to the thermostat.)

Digital Thermostats with Batteries

Thermostats that do require battery power such as the one shown here are usually rectangular and digital. You can see that there would be room for usually two AA batteries within. It is a simple matter to check for batteries by prying the cover off from the base. Many digital thermostats will have a reading that shows what the life of the battery is on the screen. If you don't know how to access this information, read the paperwork provided with the thermostat. If you do not have this paperwork, go to the manufacturer's website and look for the model of your thermostat.



Save the Cost of a Service Call!

We recommend that you pass along this information to friends and family and save them from having to pay for a service call. Sometimes if you have no heat the solution can be as simple as replacing the batteries in your thermostat. So please help your family, friends, and neighbors stay warm this winter by reminding them of the simple act of checking and/or changing the batteries in their thermostats.

Stay Warm!—Bob LaFlamme, ©Crowley Fuel Company - All Rights Reserved



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This institution is an equal opportunity provider.

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