What is this check, or credit on my bill?

As a cooperative, we are operated on a not-for-profit basis. After all expenses are paid for the year, any money left over is allocated back to you as capital credits, in proportion to the amount of energy you used. Those allocations become member equity, your share of ownership in the cooperative. The money is used to operate and build your cooperative, and then returned to you through a refund at a later date.

This year, the board of directors approved a general retirement of $1,934,000 in capital credits from Wolverine Power Cooperative, based on the power supply portion of your energy bill in the years 2001, 2002, and 2018.

The largest portion of the retirements goes to return the oldest capital credits on file, while a portion goes to the most recent year to make sure our newest members see the tangible evidence of their cooperative membership.

An additional $152,000 has been set aside for estate retirements, to be paid at current net value on a first-come, first-served basis.

When do I get the rest of my capital credits?

It remains allocated to you as part of the member equity in HomeWorks Tri-County Electric, and will be returned to you in future years as finances permit. As equity, it helps us build and maintain the cooperative to provide you with reliable power.

What if I move or die? What happens to the money then?

We ask that you keep your address records up to date with us, even if you no longer receive electric service with the cooperative, so that future checks can be sent to you. If the member of record listed as the check’s payee is deceased, the representatives of his or her estate will need to decide how to handle the payment.

This check is addressed to my father, who died six years ago. What do I do with it?

If the account is still in his name, we need to update our records, so that capital credits are allocated to you from today onward. The representatives of his estate will need to decide how to handle the payment.

Can we get the rest of his money now, because we’re about to close the estate?

Capital credits are retired as finances permit. Our board of directors authorized funds to be used for estate retirement requests, at present value, on a first-come, first-served basis. Estates that do not request retirements under this authorization will receive future general capital credit retirements as they are authorized by the board of directors. To apply for an estate retirement, we will need information from you, including a copy of the death certificate and other documents showing the designated representative to receive payment. Please call us at 1-800-562-8232 to discuss your situation with us directly.

I didn’t get a check or credit, and my neighbor did. What’s going on?

Did you receive electric service in 2001, 2002, and/or 2018? The capital credit retirement is only for electric service during those years.

If you did, did you have a past due or another unpaid bill with us? If so, the money would first be applied to help bring your account up to date. If you look at your April bill, you should see a line that shows the credit being applied.

Did you overlook the credit line on your bill? Because of the cost of processing and mailing thousands of small checks, we issued most of the capital credits to members as credits on their April energy bill. Take another look at it, and you should see the “Capital Credit Refund” line. (Checks were only issued for refunds of $200 or more on active accounts, or $50 or more on inactive accounts.)
If a check was mailed, and you haven’t received it within 2-3 weeks, call us at 1-800-562-8232 and we can do some further checking. Your check may have been returned as undeliverable for some reason, or you or someone in your family may have cashed it without taking notice of it. If it’s lost, we can re-issue the check.

**How much more do you owe me? When will I get it?**

On the same bill statement, at the top right, your 2018 capital credit allocation is listed, along with the total of capital credits **allocated to you but not yet paid**. If you no longer have your bill statement handy, you can log in to SmartHub to download a pdf copy, or we will be happy to look up your account for you.

The bylaws of the cooperative call for us to use capital credits as operating funds. At some later date, the board may determine that the financial condition of the cooperative permits us to retire some of our capital credits by sending you a check or crediting your electric bill.

**Why don’t you just lower your rates instead of charging too much?**

Like any business, we need to charge enough to not only cover the actual costs of providing you with electric service, but also to prepare for contingencies such as storms and other catastrophes. We have to be prepared for sudden increases in the costs of our supplies, and we also have to take in enough to maintain and build the electric system so that it continues to operate reliably.

By the way, with this retirement in 2019, more than $24 million of member equity has been returned as capital credits to our members.

**Who makes these decisions, and how do I talk to them about making changes?**

Your board of directors, elected by you and your neighbors, sets the policies that guide our operations. Your director is:

- **District 1**: John Lord 517-974-2518 email jlord@homeworks.org
- **District 2**: Jim Stebbins 616-693-2449 email jstebbins@homeworks.org
- **District 3**: Luke Pohl 989-292-0427 email lpohl@homeworks.org
- **District 4**: Kimber Hansen 989-506-5849 email khansen@homeworks.org
- **District 5**: Corinna Batora 989-862-3004 email cbatora@homeworks.org
- **District 6**: Ed Oplinger 989-644-3079 email eoplinger@homeworks.org
- **District 7**: Shirley Sprague 989-382-7535 email ssprague@homeworks.org

You can write to your director care of HomeWorks Tri-County Electric Cooperative, 7973 E Grand River Avenue, Portland MI 48875, or call or email them directly.

**Why didn’t you pay out all the oldest capital credits first?**

The board of directors chose to split this year’s refund between the oldest and newest members to make sure our older members get some of their capital credits back, while also helping our newer members learn how a cooperative works.