



North Central Electric Cooperative, Inc.

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Your Touchstone Energy® Partner



Cooperative refunding \$761,800 in capital credits

(For immediate release)

November 30, 2009

ATTICA -- Approximately 11,950 former and current members of North Central Electric Cooperative will be receiving patronage capital credit checks in the mail this week.

At its November meeting, the North Central Board of Trustees approved a patronage capital credit refund of \$761,810, marking the 30th consecutive year the cooperative has retired capital credits to current and former members. With this year's refund, the total amount of capital credits that have been returned since 1980 has exceeded \$14.1 million.

"North Central Electric is a non-profit utility owned by the members," said President Richard Reichert of Venice Township in Seneca County. "One of the many unique features of an electric cooperative like North Central is that any excess funds realized at the end of the year after operating costs are paid are returned to our members in the form of patronage capital credits. It's one of our seven cooperative principles — economic participation."

"The ability to return our margins to members in the form of capital credit checks each year reflects the Cooperative's financial strength and stability," said Reichert.

The cooperative retains margins to provide working capital for new construction, equipment and system improvements. For each year the cooperative retains margins, money is allocated to the member-owners.

After considering the cooperative's financial condition, the nine-member board sets the amount to be refunded. "Our members own the cooperative," Reichert explained. "Just like a homeowner, they gradually build equity in the cooperative. The amount of their capital credit check will gradually increase year to year the longer they are with the cooperative and how much electricity they consume."

North Central serves approximately 9,700 consumers-owners in Seneca, Crawford and Wyandot counties, plus portions of Huron, Richland, Sandusky, Hancock and Wood counties.

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Capital Credit Refunds

Pre-2002.....	\$ 9,361,730
2002.....	\$ 615,888
2003.....	\$ 499,085
2004.....	\$ 349,842
2005.....	\$ 587,540
2006.....	\$ 667,588
2007.....	\$ 629,828
2008.....	\$ 653,947
2009.....	\$ <u>761,810</u>
Total.....	\$14,127,258

For additional information, please contact Terry Mazzone, Director of Communications and Community Relations. A photo of Richard Reichert is attached.