



## Board Returns \$453,324 to Members Through Patronage Dividends

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Each month, ECI REC’s Board of Directors reviews the many variables that impact your Cooperative’s financial health, including debt obligations, the cost of purchase power, margins, and our cash position. At this year’s May meeting, your Board concluded that it was in ECI REC’s best interest to postpone retiring patronage dividends until 2024. (CEO Teresa Floyd shared this news in the July/August *Heartland Link* newsletter).

The past five months have unfolded very positively. Along with the March rate increase and rate structure changes, CIPCO’s cost of power has so far been lower than anticipated. ECI REC’s overall financials remain solid, and our margins are improving. As a result, at the September meeting, your Board of Directors approved the retirement of \$453,324—100% of our 2008 margins—to members of the Cooperative.

This month (October), 6,031 member-accounts that received electricity from East-Central Iowa REC in 2008 should receive money back. These dollars represent your share of the deferred patronage dividends (profits) the Cooperative earned in that year. In the past 10 years, ECI REC has returned \$5,261,706 to its membership.

Over sixty-two percent (62.19%) of the 6,031 member-accounts receiving money back are active and currently receiving electricity from ECI REC. These active member-accounts will see a credit on their October bills. The remaining 2,280 member-accounts that are no longer active (not currently receiving electricity from ECI REC) will receive their credits in the form of a check

that will be placed in the mail on October 13. If you do not receive a credit on your October bill, you did not receive electric service from ECI REC in 2008. Email the Urbana office at [csr@ecirec.coop](mailto:csr@ecirec.coop) or call 877-850-4343 if you have any questions.

As owners of the Cooperative, members provide equity by allowing ECI REC to hold on to these margins for a certain length of time. They are used to finance operations and system improvements, to cover the cost of maintaining the electric distribution system, and more.

Current Service Detail		
Balance Forward		\$0.00
Facility Charge		\$36.50
kWh Charges	1000 kWh @ 0.105	\$105.00
	151 kWh @ 0.093	\$14.04
County Tax		\$1.56
<b>Total Electric Charges</b>		<b>\$157.10</b>
Deferred Patronage Dividend		-\$46.85
<b>Other Services &amp; Credits</b>		<b>-\$46.85</b>
<b>Total Electric, Other Services &amp; Credits</b>		<b>\$110.25</b>
<b>Total Amount Due 07/01/2023</b>		<b>\$110.25</b>
<b>\$1.65 (1.5%) late charge applies after 10/01/2023</b>		<b>\$111.90</b>

Since ECI REC is a nonprofit organization, members pay for their electricity at cost, and any margins left over at the end of the year after all expenses are covered are allocated in the form of patronage dividends. These margins include operating margins, which are generated directly by the sale of electricity to you. They also include non-operating margins, which consist of interest from our investment of spare cash and patronage dividend allocations. ECI REC receives these allocations through memberships with other cooperatives from which we purchase goods and services.



**CO-OPS GROW** 

**COMMUNITIES**

Electric cooperatives are joining co-ops across the U.S. to celebrate National Co-op Month. As your local electric co-op, our services are shaped to meet your specific needs. We love growing with you, the members we are proud to serve.

## RECare Supports Members in Need

Contributing to RECare is one easy way to help your fellow members! The program distributes funds to low-income energy consumers in Benton and Buchanan Counties via community action agencies. Donations help pay these members' heating bills or weatherization costs. To sign up for RECare or make a one-time donation, call 877-850-4343 or fill out and return the form below or at [ecirec.coop](http://ecirec.coop) (under Account Services, Member Programs, RECare Program).



### YES, I want to contribute to RECare.

- I will make a one-time contribution to RECare.
- I will contribute \$\_\_\_\_\_ per month to RECare. (I understand that this amount will be automatically added to my monthly electric bill.)
- My check is enclosed. (Make payable to ECI REC.)

Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Account Number: \_\_\_\_\_ Email Address: \_\_\_\_\_

Mail the form to: ECI REC | Billing | PO Box 248 | Urbana, IA 52345-0248

# Members Save With ECI REC Weatherization Incentives

Make upgrades today to save this winter

### Requirements (with or without LIHEAP)

- » Must have electric heat and/or central air (homes with natural gas do not qualify).
- » Home must be built prior to 2000.
- » Must be upgrade to existing home (new additions do not qualify).
- » Project cost must be \$150 or more (labor costs for self-installed projects cannot be included).

### Electric Heat (with or without air conditioning)

- » Attic/Ceiling Insulation - 60% up to \$600
  - » Wall Insulation - 60% up to \$600
  - » Foundation Insulation - 60% up to \$600
  - » Infiltration Control - 60% up to \$200
  - » Duct Insulation/Sealing - 60% up to \$200
- Maximum rebate per home: \$2,200

### Central AC Only (non-electric heating)

- » Attic/Ceiling Insulation - 15% up to \$150
  - » Wall Insulation - 15% up to \$150
- Maximum rebate per home: \$300

### LIHEAP QUALIFIED

### Electric Heat (with or without air conditioning)

- » Attic/Ceiling Insulation - 80% up to \$800
  - » Wall Insulation - 80% up to \$800
  - » Foundation Insulation - 80% up to \$800
  - » Infiltration Control - 80% up to \$200
  - » Duct Insulation/Sealing - 80% up to \$200
- Maximum rebate per home: \$2,800

### Central AC Only (non-electric heating)

- » Attic/Ceiling Insulation - 20% up to \$150
  - » Wall Insulation - 20% up to \$150
- Maximum rebate per home: \$300

## Choose the Heat Plus Rate for Winter Savings

From October 1 to May 31, ECI REC offers a special Heat Plus rate that can save qualifying members up to 50% on winter heating bills. If you're making HVAC upgrades or building new, this rate helps earn you a faster return!

The current rate is .05 cents/kWh. To qualify for the Heat Plus rate, your heating system must:

- » Be electric and metered separately.
- » Use the primary electric heating source first, with the backup system operating only when the primary system is unable to satisfy the indoor thermostat setting.
- » Use the primary electric system to heat an area of 400 square feet or more.
- » Use an electric water heater to provide 100% of the domestic water heating for the home (except for the energy supplied from an electric heat pump desuperheater).

**Call 877-850-4343 to see if your home, office, business, or shop qualifies for these savings!**

## MEMBERSHIP BENEFITS



Your Co-op Connections® Card offers you Healthy Savings and local and national deals. Use your card to start saving today! Questions? Email [coopconnections@ecirec.coop](mailto:coopconnections@ecirec.coop).



Use SmartHub to pay for FREE online! Visa, Discover, American Express, and MasterCard accepted. While you're there, view your monthly usage data in helpful chart formats.