FOR IMMEDIATE RELEASE
Nov. 24, 2026

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More than $3.1 million in capital credits returned to Chugach Electric members

Chugach Electric Association, Inc., (Chugach) is issuing capital credits to thousands of current and former members as part of a more than $3.1 million retail capital credit retirement. The Chugach Board of Directors approved the retirement at its Oct. 28, 2026, board meeting.

Over 137,000 current and former Chugach members are receiving their share of the capital credit retirement in the form of a bill credit or a check. Chugach is retiring:

- About $1.12 million from 1992, the oldest remaining year of capital credits
- More than $1.78 million from 2025
- An additional $200,000 has been set aside for discounted payments to estates and former members who no longer receive electric service from Chugach

Returning capital credits from both an older and a recent year is known as a hybrid retirement. This approach allows Chugach to continue paying down its oldest capital credits while also returning a portion of more recent capital credits. Using the hybrid approach allows former Municipal Light & Power customers to be included in this year's capital credit retirement.

The capital credit retirement reflects the cooperative spirit with members of record from 1992 and 2025 with one account receiving a bill credit on their November or December bill. Members with more than one active account, or who are receiving more than $600, will receive a check. The returns range from just a few cents to $126,000, which is being returned to the State of Alaska. The average amount a current or former member will receive is $89.

One of the advantages of being a member of a not-for-profit electric cooperative is you are an owner and share in the financial success of the cooperative through capital credits. Each year, Chugach allocates annual margins (revenues remaining after expenses) to members based on the amount of electric service a member purchases.

The allocated amounts are called capital credits, and they are used by Chugach to keep the cooperative financially sound and able to support critical infrastructure investments, ensuring safe and reliable electric service. Capital credits are a vital funding source until the cooperative’s financial conditions allow their return.

Members leaving the Chugach system should leave a forwarding address and keep Chugach updated on future moves until all their outstanding allocated capital credits have been retired. Members needing information on their capital credits can call Member Services at (907) 563-7366.

Chugach has returned approximately $113 million dollars to members since the capital credits retirement program began in 1975.