



FOR IMMEDIATE RELEASE
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Just in time for the holidays...

More than \$3 million in capital credits returned to Chugach members

Spreading some holiday cheer, Chugach Electric Association, Inc., (Chugach) is sending capital credits to thousands of past and long-term members as part of a more than \$3 million retail capital credit retirement. The Chugach Board of Directors approved the retirement at its Oct. 25, 2023, board meeting.

Over 24,000 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 returning the remaining amount of 1991 margins to current and former members totaling \$3.3 million. The other portion was returned in previous years.

The capital credit retirement reflects the cooperative spirit with members of record from 1991 with one account receiving a bill credit on their 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 dollars to \$152,000, which is being returned to the Municipality of Anchorage. The average amount a current or former member will receive is \$81.

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. In other words, 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 of their allocated capital credits have been retired. Members needing information on their capital credits can call member services at (907) 563-7494.

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