



La Plata Electric Association, Inc.

A Touchstone Energy® Cooperative

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NEWS

FOR MORE INFORMATION CONTACT
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\$3 million in “CashBack” Capital Credit refunds headed to LPEA members in July

DURANGO, Colo. – In July 2023, people who were members of La Plata Electric Association (LPEA) in 2001 and 2002 will receive Capital Credit refunds based on the amount of electricity they used in those years. Amounts over \$100 will be mailed as a check, while amounts under \$100 will be applied as a bill credit.

LPEA is a not-for-profit utility delivering electric services to its members at cost. As such, any payments made by members over what is needed to provide their electric service are placed into a Capital Credit account in each member's name. When LPEA is financially able, those Capital Credits are returned to members as part of LPEA’s CashBack program. Since its incorporation in 1939, LPEA has returned more than \$92 million in Capital Credits to its members.

The decision to retire Capital Credits and the amount retired is determined by the LPEA Board of Directors on an annual basis, as financial circumstances permit. This year, the board voted at its board meeting in May to retire just under \$3.1 million in Capital Credits using the "first in, first out" (FIFO) method. This will ensure that LPEA has no unretired Capital Credits that were allocated to members before 2003.

Dollars become unclaimed after three years when LPEA cannot locate members deserving of the refund and are then reinvested in our community through LPEA's various [grant programs](#).

Get more details LPEA's CashBack program at lpea.coop/capitalcredits.

LPEA is a member-owned, not-for-profit electric distribution cooperative serving La Plata and Archuleta, with segments of Hinsdale, Mineral, and San Juan counties. LPEA is the fifth largest cooperative of 22 in Colorado and aims to provide safe, reliable electricity at the lowest reasonable cost to its approximately 35,700 members. For additional information, contact LPEA at (970) 247-5786 or visit lpea.coop.

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