



October 21, 2024

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\$1.5 Million in Capital Credits Heading to LPEA Members

Celebrating the Cooperative Spirit in 2024

Durango, CO – The La Plata Electric Association (LPEA) Board voted to retire \$1.5 million in capital credits in December 2024. Capital Credit refunds will be issued to members who were part of the cooperative in 2003 and 2023. These refunds will be based on the amount of electricity used during those years. Members entitled to refunds over \$100 will receive a check in the mail, while amounts under \$100 will be applied as a credit on their electric bill.

LPEA, a not-for-profit utility, is dedicated to delivering electric services to its members as close to cost as reasonably possible. However, any payments made by members that exceed the cost of providing electric service are allocated to a Capital Credit account in each member's name. When financially feasible, LPEA returns these Capital Credits to its members through the CashBack program.

"As a co-op, we try to generate as small a profit as reasonably possible, but we have to generate some profit, and when we do, we allocate it back to you in the form of Capital Credits." said LPEA Interim CEO Graham Smith. "When our members pay their electric bills, they are also investing in the cooperative, and we are proud to return that investment."

The decision to retire Capital Credits and the amount retired is determined annually by the LPEA Board of Directors, based on the cooperative's financial circumstances. This year, the board has chosen to retire using two methods: 75% "first in, first out" (FIFO) and 25% "last in, first out" (LIFO). FIFO refers to those who were members in 2003 and LIFO who were members in 2023. This approach allows LPEA to return some of the remaining capital investment to its longer-tenured members while also highlighting the benefits of co-op membership to its newest members.

"We hope this will raise awareness of this key benefit of being a co-op member," added Smith.

For more information about the Capital Credit refunds or to learn about LPEA's services and programs, please visit [LPEA's website](#) or contact LPEA's customer service.

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About LPEA

La Plata Electric Association (LPEA) is a member-owned, not-for-profit electric distribution cooperative serving La Plata and Archuleta counties, along with segments of Hinsdale, Mineral, and San Juan counties. Celebrating 85 years of dedicated service, LPEA stands as the fifth largest cooperative among 22 in Colorado, committed to delivering safe and reliable electricity at the lowest reasonable cost to approximately 36,500 members. In this exciting era of energy transition, LPEA focuses on integrating renewable solutions and enhancing energy efficiency, empowering communities to embrace a sustainable future while honoring its rich history. The cooperative is leading the way toward an innovative energy landscape. For additional information, contact LPEA at (970) 247-5786 or visit lpea.coop.