EnergyUnited Refunds $3 Million to Members in the Form of Capital Credits

STATESVILLE, N.C. – EnergyUnited is proud to announce it is refunding $3 million in capital credits to its members throughout its 19-county service area during the month of December.

Every customer who receives electricity from EnergyUnited is considered a member-owner of the cooperative. The amount allocated to each individual member depends on the length of time the member has been served by EnergyUnited and the amount of electricity the member has purchased from the cooperative during a particular time period.

The retirement of capital credits is determined by the co-op’s financial status. EnergyUnited holds on to allocated capital credits to cover emergencies, such as a natural disaster, and other unexpected events, and to expand and refurbish its electric system. This action decreases the need to raise rates or borrow money to pay for the infrastructure. After a number of years, if financial conditions permit, EnergyUnited may decide to retire a set amount of capital credits.

“The sharing of excess margins, which is what we call capital credits, is one of the many benefits of being a member of an electric cooperative,” said Wayne Wilkins, CEO of EnergyUnited.

The $3 million in capital credits this year will be allocated and refunded to members who received electric service in 2010 and 2011 from EnergyUnited and in 1987 from either Crescent Electric Membership Corporation (EMC) or Davidson EMC, which consolidated to form EnergyUnited in 1998.

“We’re proud to support our communities by putting money back into the local economy—and into the pockets of those we serve,” said Wilkins. “It makes our business model special.”

For more information, call (800) 522-3793 or visit www.energyunited.com.

About EnergyUnited

EnergyUnited, an innovative and dynamic energy services company, serves more than 120,000 electricity customers in 19 North Carolina counties, stretching from Virginia to northern Mecklenburg County and encompassing the fast-growing I-40, I-77, and I-85 corridors. Its service territory includes suburbs surrounding three of North Carolina’s largest cities – Charlotte, Winston-Salem and Greensboro.
EnergyUnited makes customer satisfaction its highest priority, and its electric customers enjoy one of the highest reliability ratings in the industry.

EnergyUnited also provides propane to over 25,000 customers in 74 North and South Carolina counties and offers other specialized residential and commercial products and services. Visit EnergyUnited online at www.energyunited.com.