



CAPITAL CREDITS RETURNED TO MEMBERS

There are seven principles that guide electric cooperatives. One of these principles is Members' Economic Participation. Members contribute equity to and democratically control the capital of the cooperative. This is done through capital credits.

Federal law allows cooperatives to be tax-exempt as long as the cooperative operates on a nonprofit basis. Any margins or profits that Adams Rural Electric makes each year are allocated back to the members in the form of capital credits. Margins are the amount of money that remains after expenses are deducted from the revenues earned by the cooperative each year.

The allocation of margins each year is based on the percentage of kilowatt-hours each member used for the year compared to the total kilowatt-hours the cooperative sold. Capital credits are allocated to all members whether it is a residential service, church, or business. The total of capital credits allocated to each member represents the value of that member's ownership in Adams Rural Electric. These capital credits are a way that each member furnishes capital for the cooperative to operate and to complete long-term capital projects which offsets the need to borrow money.

The retirement of capital credits is one of the most important things the cooperative does.

The Adams Rural Electric Board of Trustees approves general retirements based on the financial condition of the cooperative. This is reviewed each year at the October board meeting. In November 2018, Adams Rural Electric retired the balance of 1995 and 29 percent of 1996 capital credits

to members who had service during those years. Checks were mailed to members if a valid address was on file. If there was a past due amount on the electric bill, the capital credit was applied to that amount before a check was mailed. The total retirement amount was \$519,598.

The Adams Rural Electric Board of Trustees also approves capital credit retirements each month to the estates of deceased members. The estate retirements through November 2018 were \$143,089. With the general and estate capital credit retirements, Adams Rural Electric has retired over \$8.7 million to its members over the years.



ERIKA ACKLEY
MANAGER OF FINANCE
AND ADMINISTRATION





This-*n*-That

BY ALICE L. BAIRD

Scholarships for Members' Children

Adams Rural Electric Cooperative will be offering scholarships to graduating seniors from this area who have made the choice to continue their education. To be eligible to apply, the student must have:

- A parent or guardian who is a residential member of the cooperative, receiving service from August 2018 to June 2019;
- All basic credits for college or proper vocational or technical school;
- A current career grade-point average of 3.5 on a 4-point scale or better; and
- Been accepted to an accredited college or proper vocational/technical school (must be enrolled at the time the award is issued).

Adams REC scholarship awards for 2019 will total \$4,300. We offer five scholarship awards as follows: First place \$1,200; second place \$1,000; third place \$800; fourth place \$700; and fifth place \$600. ***The deadline for submission of an application to the office is Jan. 31.***

Students can get an application from their guidance counselors, at the co-op office, or online at www.adamsrec.com. You will find it under the Member Services tab. The application may be completed online and printed, but not saved.

The first-place winner from Adams will then be eligible to compete for an additional scholarship from Ohio's Electric Cooperatives, up to \$3,650.

Merry Christmas!

This is the time of year when thoughts wander back to childhood memories of trimming the tree, church and school Christmas programs, and Christmas secrets. My family always starts listening to Christmas music a little earlier than most. I think the music makes me think of my mom and my brothers and sisters when we were kids. It also makes me think of my girls when they were small and how they loved it when I got out the Christmas albums. And now it's the same with my grandchildren. They like Elvis, too! And Brenda Lee and the Chipmunks! What a joy! 3500642200

There will be a box for new toy donations for the Adams County Neediest Kids/Angel Tree in the Adams REC lobby until Dec. 17. Please be as generous as you can for our children and help to make this Christmas a time of wonder and joy for the little ones!

Keep in mind that the office will be closed on Dec. 24 and 25 and Jan. 1. If you have an outage, please call 937-544-2305 or 1-800-283-1846 and the answering service will respond.

As always, if you need information concerning the scholarship program, capital credits, or any other questions or comments, please feel free to contact me at 937-544-2305 or aliceb@adamsrec.com.

Try to slow down a little and really enjoy the holidays. Spend some time with family and friends. Make some precious memories. I wish you a very blessed and merry Christmas and a blessed and prosperous New Year!

Adams Rural Electric Cooperative is taking part in the Adams County Neediest Kids/Angel Tree Program. The program provides Christmas gifts for children of families struggling through the holidays.

An Angel Tree box has been placed in the lobby. Please bring in new, not wrapped toys to help provide needy children with new toys for Christmas. Pick up date is Monday, Dec. 17, 2018.

Let's put a smile on the face of a child this Christmas!





2019 GRADS: ARE YOUR PARENTS ADAMS REC MEMBERS?

If so, you could win up to
\$4,850 in scholarships!

- Adams REC will award five scholarships; first place is \$1,200.
- The first-place winner will go on to compete for \$3,650 in the statewide contest held by Ohio's Electric Cooperatives in Columbus.
- Ohio's Electric Cooperatives will award a total of 24 scholarships.



ADAMS RURAL ELECTRIC
COOPERATIVE, INC.

Your Touchstone Energy® Cooperative 

TO OBTAIN RULES AND APPLICATIONS FOR THE CHILDREN OF MEMBERS SCHOLARSHIP:

- Contact high school guidance counselor;
- Online at www.adamsrec.com;
- Call the co-op office at 937-544-2305 or stop by
- Contact Alice Baird, Adams REC, P.O. Box 247, West Union, OH 45693
- Application deadline: In office by Jan. 31, 2019



ADAMS RURAL ELECTRIC COOPERATIVE LOCAL PAGES

A Child is Born

Adams Rural Electric will be closed Dec. 24–25 and Jan. 1 so that our employees may celebrate the holidays with their families.

In case of outages, call 937-544-2305 or 1-800-283-1846.

Please call in your outages! Do not use email or Facebook!

If you experience an outage, please call the office at 937-544-2305 or 800-283-1846. If you post on Facebook or email your outage information, it could delay restoration time. Emails and Facebook are not continuously monitored, especially in the evenings or on weekends.

The annual cost of *Ohio Cooperative Living* magazine to Adams Rural Electric Cooperative members is \$6.00.

Capital credits retirements

Capital credits refunded to the estates of Adams Rural Electric Co-op members for October 2018 totaled \$9,335.66. Estates paid in 2018 to date total \$125,658.14.

In case of the death of a member of Adams Rural Electric, contact Kimberly Smith or Alice Baird at 937-544-2305 or 800-283-1846.



ADAMS RURAL ELECTRIC COOPERATIVE, INC.

Your Touchstone Energy® Cooperative

CONTACT

937-544-2305 | 1-800-283-1846
www.adamsrec.com

OFFICE

4800 St. Rte. 125
P.O. Box 247
West Union, OH 45693

OFFICE HOURS

Mon.–Fri., 7:30 a.m.–4 p.m.

PAY YOUR BILL AT 1-800-809-6352

We provide three convenient ways to pay: online, by phone, or directly from your bank account. Failure to receive your bill in no way relieves you from paying it. If you don't receive your bill, contact the office before the due date and we'll issue another one.

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Pay at these collection stations:
First State Bank — Georgetown, Hillsboro, Manchester, Peebles, Ripley, Seaman, West Union, and Winchester.
National Bank of Adams County — 218 N. Market St., West Union.

Erika Ackley
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Joan Drummond
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HIDDEN NUMBER BILL CREDIT

Find your account number in the Adams REC local pages (the four center pages of this magazine), then call our office, and you will receive a \$20 credit on your electric bill. You must call by the end of the month in which your account number appears. Your call affirms permission to publish your name as a winner in an upcoming issue of *Ohio Cooperative Living*.