



# *Capital Credit Refund*

# MiEnergy's board of directors voted to advance capital credit refunds

Because of COVID-19 and its economic impact affecting some members, MiEnergy is distributing capital credits now instead of October.

Capital credits are your share of the cooperative's "profits." Per MiEnergy's bylaws, the board of directors determines the amount of retirement each year based on the financial condition of the cooperative.

In June, the board approved retiring just over \$3 million in capital credits. If you purchased electricity from the co-op during the years 1993-2019, your credit is listed as a "Capital Credit Refund" on your enclosed statement. To receive a credit, the amount must be a minimum of \$5.

Capital credits at not-for-profit companies are similar to dividends paid by for-profit companies. The difference is the cooperative's "shareholders" are the people it serves and the dividends (capital credits) are paid only to those members.

For more information about capital credits, read the August issue of MiNews or visit our website, [www.MiEnergy.coop](http://www.MiEnergy.coop).



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