



URE COVID-19 RESPONSE

UPDATE APRIL 13, 2020

Many of you have already been able to view your April bill online using the SmartHub application and hopefully the rest of you have received your bill or will receive it in the next couple of days. If you would like to get signed up with SmartHub, please contact member services at (800) 642-1826, or by email at services@ure.com.

If you were receiving our electric or natural gas services throughout 2019, your April bill will include both a capital credit allocation (top of bill) and a capital credit refund (body of bill).

Capital credit allocations are your share of the previous year's margins (revenues minus expenses). These amounts are held in a capital credits account assigned to each member and used by the Cooperative as a funding source for capital expenditures and improvements. Allocations are a requirement for being a 501 (c)(12) not-for-profit cooperative.

URE believes that capital credit refunds are the right thing to do whenever possible but are not a requirement for being a 501 (c)(12) not-for-profit cooperative. Refunds have historically followed a 20-year first-in, first out (FIFO) cycle based on the financial condition of the Cooperative. Our typical refund this year would have been for 2001 capital credits and a small portion of 2019.

However, to respond to the COVID-19 emergency we refunded 100% of your 2019 capital credits. This decision significantly increased the amount we would have normally refunded and gets money directly into the hands of nearly all of our current members.

The following are few frequently asked questions that we have received over the past few days:

Q – Why didn't my refund match the balance in my capital credit account?

A – URE refunded 100% of capital credits from 2019 margins for each member, not the entire balance in each member's capital credit account.

Q – Why is my refund different from my neighbors?

A – Refunds are based on how much you paid for electric and gas service throughout 2019. If your neighbor did not use the same amount of electricity or gas in 2019, their refund will be different.

We hope this additional information regarding capital credits answers any questions that you might have during this unprecedented time. We are here to help, so please contact member services at (800) 642-1826 or services@ure.com with any questions or concerns.

Please stay safe and healthy.

