



Owned By Those We Serve

BOARD OF DIRECTORS

Tom DeLong, Chairman (District 2)
John Sloan, Vice-Chairman (District 6)
Gary Newman, Secretary (District 4)
David Messier, Treasurer (District 1)
Brad Benson (District 7)
Chris Bunch (District 5)
Rick Solie (District 3)

Corporate Headquarters

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Fairbanks, AK 99707-1249
907-452-1151
1-800-770-GVEA (4832)
Fax 907-458-6365

Delta Junction Office

1681 Richardson Hwy.
907-452-1151
1-800-770-GVEA (4832)
Fax 907-895-5472

Nenana Office

7259 Parks Hwy.
907-452-1151
1-800-770-GVEA (4832)
Fax 907-832-5438

Report Outages:

907-452-1151
1-800-770-GVEA (4832)
Select: Option 1, Option 1

View Outage Map:

gvea.com/resources/outages

www.gvea.com

Safety: You Have The Power!



AK-37

It pays to be a member

GVEA Board Approves \$5 Million in Capital Credits Refunds

At the September 2020 GVEA Board meeting, the decision was made to retire all capital credits from 1995 (and earlier), which totals \$5 million. All refunds will be distributed by the end of November 2020.

An advantage of being a member of a cooperative is having service provided to member-owners at cost. Because GVEA is a not-for-profit cooperative, any revenue leftover at the end of each year (known as margins) is allocated to members, based on the amount of power purchased throughout that year. This is what is known as capital credits.

While allocation of capital credits happens each year, the co-op typically retains this money for a period of 25 years. During this period, capital credits are reinvested in the system for projects and maintenance, such as building substations or replacing power poles or lines.

GVEA's Board of Directors specifically authorizes each retirement only after careful consideration of the financial impact to the co-op. When capital credits are retired, GVEA issues a refund.

If you leave GVEA's system, it's very important that your current mailing address is on file, so future capital credit refunds reach you.

For more information about capital credits and a list of frequently asked questions, please visit GVEA's website at www.gvea.com/resources/capitalcredits. Questions can be directed to capitalcredits@gvea.com or by calling (907) 451-5625.

How will these funds be distributed?

- Active members with capital credit refunds less than \$100 will have a credit posted to their membership account.
- Active members with capital credit refunds of \$100 or greater will be issued a check.
- However, active members with a past due or delinquent balance will have their entire capital credit refund applied to their membership account.
- Former members will be issued checks if the refund exceeds \$25 (or was under \$25 and held for five years).

Your health is our priority

Due to the increase in COVID-19 cases in the Interior, GVEA is restricting lobby access.

Only one member will be admitted at a time.

For lobby hours visit www.GVEA.com/contact