

NEWS RELEASE

For Immediate Release

Sumter Electric Cooperative, Inc.

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SECO Members Receive \$1.4 Million in Capital Credits

Sumterville – One of the great benefits of being a member/customer of a not-for-profit cooperative like SECO Energy is that co-op customers get to share in any excess margins the business might have at the end of each year. That sharing comes in the form of capital credits and these credits are applied to customer electric statements in November.

While SECO faces many of the same economic challenges our members face, the Co-op does remain in stable financial condition. That being the case, the Board of Trustees has determined that SECO members will get \$1.4 million in capital credits returned to them in November.

Over the last fourteen years SECO has given back \$16 million to its customers in Lake, Marion, Sumter, Citrus, Pasco, Levy, and Hernando counties.

Capital credits are the accumulation of all prior year's revenue after the co-op's expenses have been paid. These credits are applied on a pro-rata basis to each SECO member's account and represent a portion of the total monies paid to the co-op by each customer.

SECO CEO Jim Duncan said, "Capital credits are but one example of the many benefits that come from being a member of a democratic electric cooperative. We normally apply these credits to member accounts each November and they seem to enjoy getting this particular credit around the holidays."

"As a member-owned utility, we continually strive to keep the focus on what is good for our members and the communities in which they live. Being able to share capital credits is unique to the cooperative business model," he concluded.

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