Dear Member,

The coronavirus (also referred to as COVID-19) has changed all our lives in one way or another these past few months. In order to help our Members during these uncertain times, Withlacoochee River Electric Cooperative’s (WREC’s) Board has authorized an early $21 million Capital Credits refund. Most Members will see this refund as a credit on their May electric bill, while other Members, with multiple accounts, will receive a check.

WREC employees are working hard every day to ensure the delivery of safe reliable power to our Members. Our line crews are making necessary repairs and upgrades to our system, and our district offices are operational. We have fully implemented our emergency operations plan and are working with our partners and vendors around the country to get the necessary supplies and materials we need.

In order to protect our employees and Members, we took the painful step of closing our lobbies and canceling our Annual Meeting. This extreme measure was taken to help avoid the possible spread of the virus by following CDC guidelines.

As your not-for-profit electric Cooperative, WREC’s focus is always on our Members and the communities we serve. If you are having difficulty paying your bill, we ask that you contact our Customer Service Department so we can make a payment arrangement plan together; we encourage you to pay what you can to avoid large balances. We are all in this together and hope this early refund will ease some of the burden on you and your family. If you have any questions, please contact your local Cooperative office.

Sincerely,
Billy E. Brown, Executive Vice President and General Manager
SOME COMMON QUESTIONS ABOUT Capital Credits

What are Capital Credits?
Capital Credits are an allocation of funds that represent your share of the ownership in the Cooperative. Capital Credits can also be called equity or your investment in the Cooperative. Withlacoochee River Electric Cooperative, Inc. is a Member-Owned, non-profit organization. At the end of each year and after all operating expenses have been paid, the remaining margins are allocated to each Member based on the amount of energy purchased during the year. This allocation of margins is referred to as Capital Credits.

When Are Capital Credits Refunded?
Your refund will show as a credit on your May 2020 bill. Checks will be mailed to Members with multiple active accounts or to inactive accounts.

Will WREC Refund All Of These Capital Credits?
Yes, as a non-profit organization 100% of the margins must be returned to Member-Owners. Members who had service in 2019 or before with the Cooperative will receive a Capital Credits refund.

What Happens If You Move Off The Lines Of The Cooperative?
Your Capital Credits will be held in the account’s name until they are refunded. You will receive a refund each year that the Cooperative makes a general refund, mailed to the most current address on file. You must keep the Cooperative notified of address changes; otherwise, you may not receive your entitled refund check when mailed.

Where Can You Get Additional Information On Capital Credits?
Contact a Customer Service Representative at one of our offices or visit us online at wrec.net.

To Report An Inoperative Or Malfunctioning Street Light, please call your local Cooperative Office, OR you may also log on to wrec.net and click on the Repair Street Light button, then complete and submit the Street Light Repair Request Form, or you can download the SmartHub app and request a street light repair.

CONNECTIONS is published by: Withlacoochee River Electric Cooperative, Inc.
Billy E. Brown, Executive V.P. and General Manager | P.O. Box 278, Dade City, FL 33526-0278

VISIT US ON THE INTERNET AT: wrec.net

Your Board of Trustees meets on the third Tuesday of each month at 10:00 a.m. at the Corporate Office in Dade City to conduct the business of the Cooperative and its’ subsidiaries.

LEGAL NOTICE: Operation Round-Up is a Registered Trade Name for WRECares. 100% of all contributions are available for disbursement. Registration #SC-02353. A copy of the official registration and financial information may be obtained from the Division of Consumer Services by calling toll-free from within the state. Registration does not imply endorsement, approval or recommendation by the State. 1-800-435-7352.