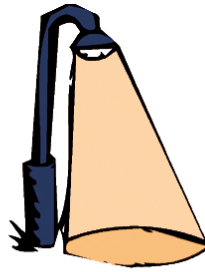


News



Light

A publication of Eastern Maine Electric Cooperative

Volume 2019: Issue 4 (800) 696-7444 P O Box 425 Calais, ME 04619 www.emec.com (207) 454-7555 April 2019

Five Reasons to Download SmartHub and/or Bookmark the EMEC Web Page Online Conveniences You May Be Missing



Eastern Maine Electric’s website provides detailed information about electrical safety, electric bills, the Co-op itself, and much more. Whether you live away from the area and visit seasonally, or you live here year round, here are five good reasons to link to www.emec.com or download the SmartHub App for your smart device.

Outage Map and Progress Updates

During weather events, EMEC’s outage map is one of the web sites’ busiest pages. The map is automatically updated by the Cooperative’s outage management system, which means new information is often available as quickly there as it is to co-op employees answering the phones.

The outage map provides details about the outage, including its start

time and the towns and streets affected. Repair progress updates are provided on the entry page to the outage map from the website’s main menu.

Avoid Paying Unnecessary Fees

The Co-op does not charge fees for online payments. Some Co-op members have mistakenly made payments through third-party payment services, which may appear under search results for “Eastern Maine Electric Co-op.”

By using the SmartHub app or bookmarking the EMEC website, members can be sure they are not accidentally navigating to a payment service.

Online Bill Viewing and Payment

SmartHub’s online bill paying and viewing are available through a web browser or downloadable application at Google Play or the Apple App store. There are links to the rest of the web page inside the app, so all of the features available at www.emec.com can be found through the app on your smart device.

\$100 Prize Drawings

Everyone who signs up for SmartHub qualifies for the monthly Draw Ten \$100 prize drawing, which is only available online.

(continued)

Bal. Before This Bill		Bill Date 04/15/2019		\$ Amount
Present Reading	Previous Reading	Meter Multiplier	KWH Used	
EMEC CORPORATION				
BALANCE BEYOND THIS BILL				
DELIVERY SERVICE			KWH @ 0.059526	
CUSTOMER CHARGE			714 KWH @ 0.002750	
DELIVERY SERVICE			714 KWH @ 0.003470	
TRANSMISSION ADJUSTMENT			714 KWH @ 0.003470	
REG. CONSERVATION ASSESSMENT				
SALES TAX				11.96-
CAPITAL CREDIT RETIREMENT				
DELIVERY SUB-TOTAL				
ELECTRICITY SUPPLY			714 KWH @ 0.067000	
STANDARD OFFER				
REGULATORY TAX				
ELECTRICITY SUPPLY SUB-TOTAL				
TOTAL CURRENT BILLING				

EMEC Issues Capital Credit General Retirement

A small credit labeled “CAPITAL CREDIT RETIREMENT” appears on the April 2019 electric bill of most members of Eastern Maine Electric Co-op (EMEC). The Cooperative has issued a general retirement of capital credits. Capital credits are also sometimes referred to collectively as “patronage capital.”

The patronage capital retirement process is similar to that of issuing a dividend. A small portion of the Cooperative’s equity is converted to an asset (cash) and distributed to the members.

The capital credits retired this year were retired from patronage capital allocated in the year 2017 and before. For that reason, this year’s capital credit retirement will be received by current and former members who first received power in 2017 or before.

Patronage capital for 2018 will be allocated later this year, after which each member will receive a statement of their allocation on the back of an upcoming electric bill.

(continued)

5 Online Conveniences You May Be Missing

Online Conveniences... (continued)

Potential winning account numbers are posted on the Draw Ten page, and the prize goes to the first of these account holders to see his or her account number and contact the Co-op by email or phone. A potential winner's identity must be confirmed before the prize can be awarded.

To sign up for SmartHub, all any member needs is an email address. Members need not have a smart device, because SmartHub is viewable through both the downloadable app and through a web browser. Paperless billing is an option with SmartHub, but it is not a requirement for signing up.

View Your Usage Information Online

SmartHub also provides easily viewable information about the electricity usage for your account. Usage analysis and payment history are also available. When an account's meter is read automatically, there is often daily information.

Also, the Cooperative is in the process of upgrading its power line carrier (PLC) automated metering. As the Co-op upgrades meters, hourly usage data will increasingly become available.

Bal. Bero		04/15/2019		\$ Amt	
from INCORPORATION					
Bill Date 04/15/2019					
Current Bill Information		KWH Used			
Present Reading	Meter Multiplier				
Previous Reading					
BALANCE BEFORE THIS BILL					
DELIVERY SERVICE					
CUSTOMER CHARGE					
DELIVERY SERVICE					
TRANSMISSION ADJUSTMENT					
ENG. CONSERVATION ASSESSMENT					
SALES TAX					
CAPITAL CREDIT RETIREMENT					
				11.96-	

EMEC Issues General Retirement of Capital Credits

Eastern Maine Electric Co-op (EMEC) belongs to communities it serves. It is operated by local employees and governed by a board of directors elected by people like you, giving the Co-op an undivided loyalty to the people of Eastern and Northern Maine.



Capital Credit Retirement (continued)

The capital credit retirement was applied to the accounts of active members through a credit line item on their electric bills. The line item for the credit appears in the Delivery Service section of the bill, just above the Delivery Subtotal.

For EMEC members who have multiple accounts with the Cooperative, the retirement credit will appear on one or more of their bills.

Former members of EMEC whose final bills have been paid will receive a check for their capital credit retirement. Because the checks will be sent to the last known address of former members, the Co-op recommends that former Co-op members include their electric cooperative in address updates when they move.

As discussed in a previous bill insert, capital credits are records of each member's contingent equity interest in an electric cooperative. When an electric co-op ends a financial year with a positive margin, the result is an increase in the organization's total equity. This increase in equity is recorded in the names of co-op

members, based on each member's contribution to revenue that year.

While capital credits are recorded in dollar units, they represent equity, and not a cash balance or a debt owed. Because it is important for any organization to retain a satisfactory level of equity, general patronage retirements are only possible when lender requirements are met and the financial condition of the Co-op permits.

This is the first year Eastern Maine Electric has been in a position to issue a general patronage retirement. Conditions seem favorable for additional general retirements on an annual basis, but a decision must be made each year based on financial conditions at that time.



Endnotes

[If a former co-op member's share of the 2019 general retirement was less than \$15.00, their 2019 retirement will be held and sent with future capital credit checks.]