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## News Release

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### **WRIGHT-HENNEPIN BOARD RETURNS \$3.77 MILLION IN CAPITAL CREDITS TO MEMBERS**

**Rockford, MN (December 4, 2024)** — Wright-Hennepin Cooperative Electric Association’s (WH) Board of Directors proudly announces that this holiday season, members will receive a capital credit refund of \$3.77 million.

WH members who purchased electricity from WH in 2004 and portions of 2016-2023 will receive part of WH’s \$2.55 million capital credit refund. Great River Energy, one of WH’s power suppliers, will return almost \$927,000 based on energy purchased during 1993-1995 and a portion of 1996. Basin Electric Power Cooperative, another WH power supplier, will return approximately \$295,000 based on the energy purchased during 2008.

WH has returned capital credits to members for 44 consecutive years. Because WH is a member-owned cooperative, its mission is to provide electric power at the cost of service. Before returning the money, WH uses member capital to offset the cost of debt for construction and maintenance. The money, also known as “margins,” remaining after expenses is returned to member-owners. This is a distinct advantage of a cooperative, compared to investor-owned utilities where profits are shared only with investors or shareholders.

WH members will receive a check in the mail if their refund is \$10 or more unless they have opted to receive a bill credit. Members whose refund is between \$1 and \$9.99 will automatically receive a bill credit.

Wright-Hennepin Cooperative Electric Association is a member-owned, not-for-profit electric utility that provides power to rural Wright County and western Hennepin County. The cooperative has been a corporate citizen to the area since 1937 and currently serves more than 59,000 electric accounts. It is headquartered in Rockford, Minn.

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*WH's Board of Directors. Back, left to right: Mike Tieva, District 6; Duane "Butch" Lindenfelser, District 2; Chair Erick Heinz, District 9; Vice Chair John Reynolds, District 4; Tim Young, District 1; Pat Bakeberg, District 3. Front, left to right: Chris Lantto, District 5; Audrey Britton, District 7; Mark Skinner, District 8.*