



You Take the Credit

Bill Scott
President & Chief Executive Officer

Our cooperative was founded for the purpose of providing electricity to farmers who lived in a rural area deemed ‘unprofitable’ by larger electric providers. Together, they collectively pooled their funds to pay for the infrastructure that would ultimately connect their farms to electricity. From that moment forward, they owned the very system that connected into the greater electric grid. **Today, the same model is in place and you too are also an owner of Great Lakes Energy.**

As a not-for-profit electric cooperative, we strive to provide our service at the most optimal value for our member-owners. So when profit margins exist, what do we do? When financial conditions allow, our board of directors elects to return our margins from years past right back to the source, our member-owners.

Capital credit refunds are provided when your board of directors determines the co-op is financially healthy and can sustainably return margins from years past. This year we will return \$5.2 million in capital credit refunds. Since 2003, we have returned over \$87.5 million in capital credit refunds to Great Lakes Energy (GLE) members.

GLE members who purchased electricity from their cooperative in 2000 and 2020 will receive a refund. Members who are allotted a refund of \$25 or more will receive a physical check in the mail, while those receiving less than \$25 in capital credit refunds will see the amount applied to their December bill as a credit.

I hope the pride that I experience in serving you, our member-owners, shines through in these letters to you. I also hope that you take a point of pride yourselves, knowing that you are an owner of such a successful cooperative. Happy holidays.

▶ **Flip to learn more about capital credits!**



*This year we will return **\$5.2 million** in capital credit refunds.*

HOLIDAY CLOSINGS*

Our offices will be closed:



CHRISTMAS
December 24th - 27th



NEW YEARS
December 31st - January 1st

**Staff are on call in case of emergencies.*



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How do Capital Credits Work?



1
GLE tracks how much electricity you use and how much you pay for it throughout the year.



2
GLE determines whether there are excess revenues, called margins, for the previous year.



3
In May, margins are allocated to members as capital credits based on the amount of electricity purchased during the prior year. The allocation amount appears on June bills. **This amount is not what you have earned as a member and will be refunded over time.**



4
When financial conditions permit, the board of directors may retire (or pay) a certain portion of capital credits as refunds to members. You receive your refund as a check or bill credit in December.

Participate in a Focus Group

WE WANT YOUR FEEDBACK

Through our commitment serving you, we'd like to get your feedback. What makes you tick? We'd like to learn more information about your experiences, habits, and changing needs that will guide our decision-making and help us to better serve our members.

In early 2022, we are conducting focus groups across our service region to connect directly with members and dig deeper for these insights. Multiple opportunities, including virtual options, are available for members to select from. These options accommodate for location, schedules, and feedback preferences. **Join us in our commitment to serving our members, and community, with excellence.**



▶ Register Today!

For more information about participation opportunities and to register in an upcoming focus group, visit gtlakes.com/member-feedback/.



Headquarters:
1323 Boyne Avenue
Boyne City, MI 49712

gtlakes.com

truestreamfiber.com

(888) 485-2537

facebook.com/greatlakesenergy

facebook.com/jointruestream

glenergy@glenergy.com

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