

Snapping Shoals EMC Illuminator

A Monthly Newsletter for Snapping Shoals EMC Members

June 2022

Members Will Receive \$4.2 Million

SSEMC retires capital credits from years 2002, 2020 and 2021

It's time for you to get the credit — capital credits, that is — for helping build, sustain, and grow your local electric cooperative. This summer, Snapping Shoals EMC retires more than \$4.2 million to our members across portions of the eight counties we serve. Members who received electric service from Snapping Shoals during the years 2002, 2020 and/or 2021 will receive capital credits retirements through either a bill credit or a check in the mail, reflecting their contribution of capital to the cooperative. Refunds less than \$250 will be issued as bill credits on members' July bills, and those over \$250 will be issued as checks. 4614642

WHAT ARE CAPITAL CREDITS?

When you signed up to receive electric service from Snapping Shoals EMC, you became a member of an electric cooperative. While investor-owned utilities return a portion of any profits back to their shareholders, electric co-ops operate on an at-cost basis. So instead of returning leftover funds, known as margins, to folks who might not live in the same region or even the same state as you do, Snapping Shoals allocates and periodically retires capital credits based on how much electricity you purchased during a year.

WHERE DOES THE MONEY COME FROM?

Member-owned, not-for-profit electric co-ops set rates to generate enough money to pay operating costs, make payments on any loans, and provide an emergency reserve. At the end of each year, we subtract operating expenses from the operating revenue collected during the year. The balance is called an operating "margin."

HOW ARE MARGINS ALLOCATED?

Margins are allocated to members as capital credits based on their purchases from the cooperative — how much power the member used. Member purchases may also be called patronage.

ARE CAPITAL CREDITS RETIRED EVERY YEAR?

Each year, the Snapping Shoals Board of Directors makes a decision on whether to retire capital credits based on the financial health of the cooperative. During some years, the co-op may experience high growth in the number of new accounts, or severe storms may result in the need to spend additional funds to repair lines. These and other events might increase costs and decrease member equity, causing the Board not to retire capital credits.

For this reason, your co-op's ability to retire capital credits reflects the cooperative's strength and financial stability.

DO I LOSE MY CAPITAL CREDITS IN THE YEARS THE CO-OP DECIDES NOT TO MAKE RETIREMENTS?

No. All capital credits allocated for every year members have been served by Snapping Shoals are maintained until the Board retires them. 4578202

I DID NOT GET ELECTRIC SERVICE FROM SNAPPING SHOALS IN 2002, 2020 OR 2021. WILL I GET A REFUND?

No. This year, capital credit retirements will only be made to members who purchased electricity in 2002, 2020 and/or 2021.

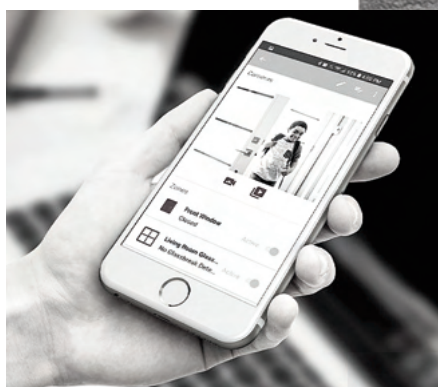
WHAT IF I AM MOVING?

If you move or no longer have electric service with Snapping Shoals, it is important that you inform the cooperative of your current address, so that future retirements can be properly mailed to you. If you purchased electricity during the years being retired, then you are entitled to a capital credit retirement, even if you move out of the Snapping Shoals service area. If the co-op has your current address, then we will send your retirement check by mail.



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SSEMC Finalist Receives Statewide Scholarship

Van Nipper of Covington has been named one of 14 recipients of the 2022 Walter Harrison Scholarship. The scholarship is sponsored by the electric cooperatives in Georgia, including Snapping Shoals EMC. Recipients were chosen based on their academic achievements, extracurricular activities and their service to the community. 4439063

Earlier this year, Van competed against 77 other students from across Georgia for the scholarship, which provides \$1,000 to help offset the costs associated with obtaining a two- or four-year college degree. He is the son of John and Kelli Nipper and currently attends Mercer University.

Applicants were required to submit a brief essay explaining why they would be good candidates to receive the scholarship, while also outlining their educational and career goals and any special circumstances for consideration. Students could use this opportunity to highlight community involvement or a desire to serve others. School performance, grade point average, scholastic honors, extracurricular activities, and financial need were all factors considered by the selection committee. The scholarship funds can be applied to any accredited two- or four-year university, college or vocational-technical school in Georgia.



Van Nipper



P.O. Box 509
Covington, GA 30015
www.ssemc.com

24-Hour Phone Number
770-786-3484

Report an outage:
Use the mySSEMC app or call 678-814-4961

Pay your bill or check your account balance:
Call 1-888-999-1416 or use the mySSEMC app

Report power theft:
Call our anonymous tip line at 678-729-8095

Call before you dig:
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OFFICE LOCATIONS
14750 Brown Bridge Road
Covington, GA 30016

190 Fairview Road
Ellenwood, GA 30294

24-hour payment kiosks are located at each of our offices

OFFICE HOURS
8 a.m. to 5 p.m.
Monday - Friday

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Find your number and win a \$50 credit!

If your Snapping Shoals EMC account number is hidden in this issue of The Illuminator, call us at 770-786-3484 within the next month and you could win a \$50 credit on your bill.

The Illuminator is a monthly newsletter published for Snapping Shoals EMC members.

Report an outage, pay your bill and manage your account with the mySSEMC app.



Find us on Facebook at www.facebook.com/SnappingShoalsEMC



Don't Miss Annual Meeting!

This year's Annual Meeting of the Members of Snapping Shoals EMC is set for Thursday, July 21, at the Georgia International Horse Park in Conyers. **Registration will be held beginning at 8:00 a.m. through 11:15 a.m. via drive-thru.** Registered members will also receive their yellow buckets via drive-thru. The first 1,500 registered members will receive a \$20 bill credit. 4647386

Those wishing to stay for in-person activities will be directed where to park after registering. The business session will begin at 11:45 a.m. and prize drawings will be held after the business session ends. **Members must be present to win prizes.**

The Touchstone Energy hot air balloon will make a special appearance at our 2022 Annual Meeting. Weather permitting, the hot air balloon will be available for tethered rides from 9 a.m. to 11 a.m. for 20 lucky members who are selected from our Touchstone balloon drawing (contest form at right). 4593276

TOUCHSTONE BALLOON DRAWING ENTRY
DEADLINE TO ENTER IS JUNE 24, 2022 (limit one entry per member)

Name _____
SSEMC Account Number _____
Address _____
Contact number _____

Mail your completed entry form to: Touchstone Balloon Contest,
P.O. Box 509, Covington, GA 30015. Winners will be randomly drawn and contacted by phone prior to the Annual Meeting.

TOGETHER FOR YOU



VISIT WALTONGAS.COM/SNAPPINGSHOALS OR CALL 678-639-3277