

NORTH PLAINS ELECTRIC COOPERATIVE

P.O. Box 1008 • Perryton, TX 79070 • Phone (806) 435-5482

North Plains EC Pays Capital Credits

“Owned by those we serve” is a fact that was confirmed by the capital credit checks that were mailed in December 2002 to members of North Plains Electric Cooperative. The cooperative returned the patronage capital balance from the years 1981, 1982 and 1983 that totaled \$651,133. An additional \$24,286 was returned from G&T capital credits from 1991. Also during 2002, your board of directors approved the payment of \$13,539 to the estates of long-time natural members who had passed on. This combination of payments equaled a total of \$688,958 in capital credit payments in 2002.

Capital credits are an extension of the cooperative philosophy and are in concert with the spirit in which your

cooperative was formed. Your cooperative electric rates are designed to bring in enough money to pay operating costs, meet loan payments, and provide a reserve for emergencies. At the end of each calendar year, we subtract our operating expenses from the collected revenue for the year; the balance is our “margin.”

Every year that the cooperative has a margin, members’ individual shares of that margin are credited or allocated to individual capital credit accounts. The most recent allocation was for the calendar year 2001. Margins are typically returned when the board of directors determines the financial condition of the cooperative will not be impaired by the return of this investment. In the past, these allocations

have been returned on a 20-year rotation, which means that the 2001 allocation should be returned in 2021.

Each capital credit check is based on the amount the individual paid for electric service during that specific year. Payments do not include service charges, deposits, membership fees or any other payments made to the cooperative during that year. Including the \$688,958 returned in December, patronage capital returned since 1979 has totaled more than \$4 million.

If you have specific questions about your capital credit account, please contact our office at 435-5482 or 1-800-272-5482.

NPEC—The Home Team Advantage

Employee Spotlight: Meet Shane Spencer

Shane Spencer is a three-year member of the NPEC team. Shane started as a groundman at Canadian, but now he splits his time between assisting the Canadian service crew and performing meter reader/collector duties. “I really enjoy troubleshooting and the challenges of solving problems for our members,” Shane says.



North Plains EC Offering Scholarships

The board of directors is pleased to announce a scholarship program to benefit the rural communities in the North Plains Electric Cooperative service area.

In 2003, North Plains will give nine \$750 scholarships. These scholarships will be available for attendance to state and private universities, junior colleges or vocational schools. The scholarships will be administered by the Opportunity Plan, Inc.

Seven member scholarships will be available to active members, children of active members, employees or board members of North Plains Electric Cooperative, Inc. These may be traditional high school graduates, current college students or persons wishing to continue their education. North Plains will give one scholarship to a person residing in each of the seven school districts within the NPEC service area. If no qualified applicants in a district exist, the Opportunity Plan will select the additional recipient(s).

Two at-large scholarships will be available to graduating seniors from one of the high schools within the NPEC service area. These include Higgins, Follett, Booker, Perryton, Canadian, Spearman or Gruver High



Follett senior Jenny Ferguson accepts a 2002 at-large scholarship from Member Service Specialist Bill Carson.

Schools. Home-schooled children will also be eligible.

The scholarships supplement two other opportunities previously offered. The Golden Spread Electric Cooperative Directors' Memorial Scholarship offers \$1,200 to an entering freshman student who is a member, or a spouse or child of a member of NPEC and the Texas Rural Electric Women's Association (TREWA). A \$1,000 scholarship is available to children of

TREWA members (a membership is open to anyone for \$6).

If you would like additional information, applications, or have any questions, please contact Bill Carson at 435-5482 or (800) 272-5482.

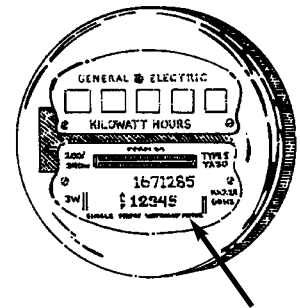
Statement of Nondiscrimination

• **North Plains Electric Cooperative, Inc.** is the recipient of federal financial assistance for the Rural Utilities Service, an agency of the U.S. Department of Agriculture, and is subject to the provisions of Title VI of the Civil Rights Act of 1964, as amended, Section 504 of the Rehabilitation Act of 1973, as amended, the Age Discrimination Act of 1975, as amended, and the rules and regulations of the U.S. Department of Agriculture which provide that no person in the United States on the basis of race, color, national origin, age or handicap shall be excluded from participation in, admission or access to, denied the benefits of, or otherwise be subjected to discrimination under any of this organization's programs

or activities.

The person responsible for coordinating this organization's nondiscrimination compliance efforts is Randy Mahannah, general manager. Any individual, or specific class of individuals, who feels that this organization has subjected them to discrimination may obtain further information about the statutes and regulations listed above from and/or file a written complaint with the organization; or the Secretary, U.S. Department of Agriculture, Washington, D.C. 20250; or the Administrator, Rural Utilities Service, Washington, D.C. 20250. Complaints must be filed within 180 days after the alleged discrimination. Confidentiality will be maintained to the extent possible.

When Reporting an Outage:



Giving us the meter number helps us locate you faster and better than directions.

For service call:
(806) 435-5482
or 1-800-272-5482