

# NORTH PLAINS ELECTRIC COOPERATIVE

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

## Scholarship Opportunities Abound for NPEC Members

**D**o increasing college tuition costs worry you? Have you considered going to college but felt you couldn't afford it? Do you have a son or daughter who is in college and could use financial assistance? Are the college savings running out?

If you answered "yes" to any of these questions, North Plains Electric can help. We are pleased to continue the scholarship program benefiting the rural communities in the North Plains Electric Cooperative service area.

In 2004, North Plains will give nine \$750 scholarships. These scholarships may be utilized 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 of any classification, 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 schools. Homeschooled children will also be eligible.

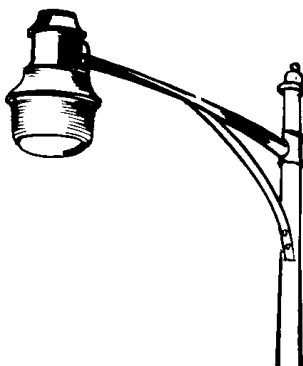
These scholarships supplement two other scholarship opportunities for NPEC members. The Golden Spread Electric Cooperative Directors Memor-

ial Scholarship provides \$1,200 to an entering freshmen student who is a member, spouse or child of a member of NPEC. The Texas Rural Electric Women's Association (TREWA) provides a \$1,000 scholarship to children of TREWA members. TREWA memberships are open to any member of NPEC for \$6.

Applications for the NPEC, GSEC or TREWA scholarships may be obtained at the NPEC headquarters office in Perryton. If you would like additional information, please contact Bill Carson at 435-5482 or 1-800-272-5482.

## NPEC Begins Replacing Mercury Vapor Lights

**N**PPEC will begin furnishing a different type of area light to all members who have a nonmetered security light. Currently, all security lights on the system are mercury vapor. In the future, all new security light installations and replacements will be made using high intensity, high-pressure sodium lamps and fixtures. These lights produce a golden white light that is slightly different than the mercury vapor lamps that are



currently used. NPEC General Manager Randy Mahannah said that the sodium lamp resolves an environmental concern about mercury. "Mercury lamps, in the future, may have special disposal requirements," Mahannah said. "We need to change because of the potential damage to the environment and handling problems with the heavy metal mercury used in the lamps." If you have a question about security lighting, give us a call.

# North Plains EC Pays Capital Credits

**O**wned by those we serve is a statement that was confirmed by the capital credit checks mailed in December 2003 to members of North Plains Electric Cooperative who received electric service during 1984. The total authorized for return by the board of directors was \$829,026. This return represents \$750,000 of the balance of the capital furnished by members in the calendar year 1984 and \$79,026 of accumulated generation and transmission capital credits from Golden Spread Electric Cooperative for the year 1992.

Capital credits are an extension of the cooperative philosophy and are in concert with the spirit in which your cooperative was formed. Article I and Article IX of the cooperative bylaws discuss capital credits.

Your electric cooperative's rates are set to bring in enough money to pay operating costs, make payments on our loans, and provide a reserve for emergencies. At the end of each calendar year, we subtract our operating expenses from the total amount of money collected during the year; the balance is our "margin."

Each year when the cooperative has a margin, a member's individual share of that year's margin is credited or allocated to their individual capital credit account. The most recent allocation of this margin was for the calendar year 2002. A total margin allocation of \$1,201,964 was credited to members' capital credit accounts.

This margin is returned when the board of directors determines the financial condition of the cooperative will not be impaired by the return of this cash. The board must consider the financial condition of the cooperative and the need for the capital funds to determine whether and when capital credits may be returned.

Each capital credit check is based on the amount the individual paid for electric service during the year. It does not include service charges, deposits or any other payments made to the cooperative during that year.

Including the \$829,026 returned

in December, capital credits retired since 1979 total \$4,855,388. The management and board of directors anticipate that regulations and financial conditions will continue to allow the cooperative to make capital credit

refunds in the future.

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**

*Third grade teacher, future football mom  
and owner of a highly successful  
energy business.*



north plains electric co-op, established 1944

her energy company is North Plains Electric Cooperative. The customers of North Plains Electric Cooperative are also members, which means they actually own the business. Every local co-op is run by the people it serves. When you speak, your co-op listens.

Co-ops are local businesses run by local people. It's a little something we call *The Home Team Advantage*.

