



# \$208,335.71 Refunded to Members

## Enclosed bill includes credit

At their Dec. 22, 2020, meeting, your cooperative's board of directors authorized a \$208,335.71 revenue credit to be given to Franklin REC members. This amount is approximately 3 percent of the year-to-date revenue, which corresponds with the rate increase implemented in April of 2020.

The board voted to return the excess revenue in the form of a bill credit, shown on your enclosed January statement, instead of placing it into dividends to be paid in the future. They did this with the hope that it would relieve some of the stress of COVID-19.

The credit is calculated based on the amount you paid for electricity during the months of January through November of 2020, appearing as MISCELLANEOUS REVENUE CREDIT on your statement. If you have an inactive account that would have received a credit, the amount will be transferred to your main account after billing is processed.

**If you have questions, please contact the office at 641-456-2557.**