



FEATURE ARTICLE

Q&A WITH STEVE HAMLIN – THE COOPERATIVE DIFFERENCE

We are more than your power provider. We are your electric cooperative! In order to learn more about the cooperative difference, we discussed what makes us unique with President and CEO Steve Hamlin.

What is a cooperative?

The cooperative form of business has been around for hundreds of years, as long as human beings have worked together for mutual benefit.

One of the most important features of a cooperative is that it is a not-for-profit business owned by the members it serves. There are more than 40,000 other co-ops nationwide celebrating National Cooperative Month this October and they all share this characteristic. Co-ops are in almost every industry ranging from energy to agriculture to healthcare.

As a member-owned cooperative, it is our mission to provide you with the electricity you need to safely power your everyday life, at a good value.

What does it mean to be a member of a co-op?

Being a member means that you own a piece of the cooperative and have a voice in how your co-op is run. Piedmont Electric is governed by a board of 10 directors that is elected from and by our members. As a bonus, there are also special energy saving programs designed with you in mind to help you and your co-op

save money. When your co-op makes money or saves money, we pass those savings on to you in the form of capital credits, lower rates or improved fuel cost charges/credits!

How else does Piedmont Electric help me?

As a cooperative, we have a responsibility to support the community in which our members live and work. Concern for our community is one of our seven guiding cooperative principles that we have followed since we were founded almost 80 years ago. From awarding Bright Ideas grants to local educators to investing in emergency readiness, we stand as a driving force in our community to help ensure that our community continues to thrive.

What does being a cooperative mean to you?

It means helping your neighbor in times of need, working towards a better future and growing together to continually make our community a wonderful place to live, work and raise a family. We work best when we work together. That is the cooperative difference!

IMPORTANT DATES

OCTOBER MONTH

National Co-op Month Honoring everything that makes co-ops special!

Helping Hand Foundation Automatic Opt-In Automatic enrollment in the funding of the foundation begins this month! For more information or to opt out of this program, visit pemc.coop/Helping-Hand-Info.

OCTOBER 6

National Co-op Connections Day Members get additional savings and deals when they use their Co-op Connections Card on this day at select national participating businesses.

You're invited to our Community Safety Day!

Saturday, October 7,
from 11am–2pm

PATHWAYS ELEMENTARY
431 STROUDS CREEK ROAD
HILLSBOROUGH, NC 27278

WHAT MAKES US SPECIAL: THE SEVEN COOPERATIVE PRINCIPLES

The ideals that guide all co-ops

PAGE 26 - 27

WHAT MAKES US SPECIAL: CAPITAL CREDITS

Learn about how the co-op gives money back to you.

PAGE 28

Want to go green and stop getting a printed bill?

Login to SmartHub at pemc.coop and make sure your email is up to date. Then go to the **My Profile** section, click on **Update My Printed Bill Settings** and then turn the status to off. You've just gone paperless!

WHAT MAKES US SPECIAL

7 The Seven Cooperative Principles

Since 1930, not-for-profit cooperatives of all kinds have recognized October as National Cooperative Month as a way to educate the public about how co-ops work and to appreciate their members. This year, we're highlighting the values that guide all co-ops: the seven cooperative principles. These ideals lead Piedmont Electric to do business in a better way every single day.



1 Voluntary and Open Membership

You have choices about where you choose to live. We're proud that you chose one of our communities.

2 Democratic Member Control

Our board of directors is made up of and elected by our members. Each member has a voice in running the co-op.



3 Members' Economic Participation

Co-ops are not-for-profit utilities, so when we collect more money than it costs us to provide power in a year, we return that money to members as capital credits.



4 Autonomy and Independence

Piedmont Electric is owned and run by our members, which allows us the freedom to provide the types and level of service our members desire.



5 Education Training and Information

We empower our members by providing information and expertise, so they can make informed decisions about their energy use.

6 Cooperation Among Cooperatives

Piedmont Electric is a member of the Touchstone Energy network of co-ops, which provides ideas and assistance when called upon.

7 Concern for Community

We work to ensure that our communities continue to be a good place to live, work and raise a family.



THE ELECTRIC CO-OP IMPACT

LOCALLY (PIEDMONT ELECTRIC)

- Serves approximately 78,200 people
- Maintains more than 3,500 miles of power lines
- Spans 6 counties in central North Carolina
- Employs more than 100 North Carolinians

STATEWIDE (NC)

- Serves approximately 2.5 million people
- Maintains more than 98,000 miles of power lines
- Spans 93 of North Carolina's 100 counties
- Employs more than 2,300 North Carolinians

NATIONALLY (US)

- Serves more than 42 million people
- Maintains more than 2.5 million miles of power lines
- Spans 2,500 of the country's 3,141 counties
- Employs more than 70,000 Americans

WHAT MAKES US SPECIAL: CAPITAL CREDITS

Did you know?

When you signed up to receive service from Piedmont Electric, you became a member of our co-op. While investor-owned utilities return a portion of any profits back to their shareholders, electric co-ops operate on an at-cost basis.

That means that when we collect more funds than we need to operate, we gladly return those funds to you, our members, based on how much electricity you purchased during a year.

How Do Capital Credits Work?

1. We track how much electricity you buy and how much money you pay for it throughout the year.
2. At the end of the year, we analyze our finances and determine whether there are excess funds.
3. In order to be financially responsible and ensure the bright future of the co-op, our board of directors will decide when to return each year's capital credits back to our members.
4. We distribute the extra funds to you as capital credits based on your usage during that specific year.

5. Each December, we will notify you if and when you will receive your capital credits!

Unclaimed Capital Credits

There are currently a large number of unclaimed capital credits.

When we are unable to track down a former member within four years, we are required by law to turn the money over to the state of North Carolina.

You are still eligible to receive these credits, but must contact the state treasurer's office to do so. Visit pemc.coop/capitalcredit to search for unclaimed capital credits.

Former members may have unclaimed capital credits. To check to see if anyone you know is owed capital credits, please visit:

pemc.coop/capitalcredit

PIEDMONT ELECTRIC CONNECTION

Published monthly for the members of Piedmont Electric Membership Corporation

2500 NC Highway 86 South
PO Drawer 1179
Hillsborough, NC 27278

OFFICE HOURS

Monday–Friday, 8 a.m.–5 p.m.
800.222.3107

Piedmont Electric is an equal opportunity provider and employer.

Stephen B. Hamlin
President and CEO

DIRECTORS

Bill R. Barber, Chairman
Paul L. Bailey, Vice Chairman
Sam T. Woods, Secretary
Richal Vanhook, Treasurer
Glennie C. Beasley, J. Randy Kinley, Stephen C. Long, David Poythress, Cyrus Vernon & Talmadge W. Yancey

IF YOUR POWER GOES OUT, CALL US AT 800.449.2667

Our automated outage reporting system uses your phone number to determine your service location.

That's why it's important to update the number connected to your account. If your number has changed, let us know by completing the form that comes with your monthly bill or by calling 800.222.3107.

Pay account and access account information by phone 24 hours a day by calling 877.999.3394. Voice instructions will direct you through the system.