



Connection

PIEDMONT ELECTRIC COOPERATIVE MEMBER NEWSLETTER | DECEMBER 2022



Capital Credits: Coming to a Mailbox Near You!

As a not-for-profit cooperative, we return margins back to our members. This year we will be returning \$1.2 million to those who were members in 1995 and 1996. This completes the return for 1995 and covers half of 1996.

Each year, our member-elected board of directors decides whether our co-op can return capital credits, how much will be returned and which years are returned. Holding capital credits helps keep our rates low as it reduces the amount of money we need to borrow in a given year.

How to Receive Your Capital Credits

If you were a member in 1995 or 1996, and your capital credit is less than \$20, you'll receive your capital credit as a credit on your December bill. If your capital credit is \$20 or more, then you'll receive a check with the full amount in the mail by the end of December.

Checking for Unclaimed Capital Credits

If you know someone who has moved out of our service area over the last few years, they may have money waiting for them in the form of capital credits. If we don't have their new address when a member moves, we're not able to send their capital credits to them. You can check pemc.coop/capitalcredit to search for unclaimed capital credits for friends and family members who may have moved.

While we always attempt to contact former members, capital credits that go unclaimed after four years must be turned over to the state treasurer's office. Your friends and family can claim that money by visiting nccash.com.

Consider Paying It Forward

Want to give back during the holiday season? Consider donating your capital credits to our Helping Hand Foundation. The money you donate will directly support energy assistance efforts for individuals in need, grants that support teachers and community safety.

If you'd like to support the Helping Hand Foundation visit pemc.coop/donate to give any amount at any time. Thank you for your generosity as you help strengthen your local community!

Hunters Be Aware

We have had several recent instances of hunters unintentionally damaging our equipment. When shooting, please be aware of electric or other infrastructure that may be damaged as a result.

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IMPORTANT DATES

December 23 & 26

Christmas

Piedmont Electric offices will be closed and employees will be on call.

December 30

New Year's

Piedmont Electric offices will be closed and employees will be on call.

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**paperless
billing**

Lighten the Load for Your Mailbox This Holiday Season

It's the holiday season and many of us are bustling around town, shipping off packages and cards to our loved ones around the country. During this time of year especially, the post office delivery tends to slow down with the influx of so much mail.

If you still receive or pay your electricity bill through the mail, there's a greater risk it could arrive late or get lost. What if there was a way you could ensure that you always receive your bill on time and lighten the load for local postal workers at the same time? With our paperless billing option, you can!

How Paperless Billing Works

By default, our members receive a paper bill in the mail each month. However, in an effort to offer greener solutions, we also offer paperless billing to members who only want to receive a digital copy of their bill.

Once you sign up, you can access your monthly bill online by logging into your SmartHub account. With this option, gone are the days of waiting around for your bill to arrive. Instead, you can view it at your own convenience and refer back to it as needed.

How to Sign Up

If you're ready to ditch your paper bill, all you have to do is log in to your SmartHub account.

Go to "My Information" and then "Update My Paperless Settings" and change the "Printed Bill Status" slider to the "OFF" position and you'll start receiving online bills going forward.

Why Members Love Paperless Billing

Aside from helping out the post office and eliminating the risk of your bill getting lost in the mail, paperless billing has a few other perks. Not only is it a green option, but it helps your co-op save money by reducing the amount of paper and postage we have to buy. As a not-for-profit cooperative, these savings are then passed on to our members.

Consider Making Paperless Payments

Are you worried about your check payment getting to us on time during this busy post office season? We recommend sending it at least two weeks early to give it extra time to arrive. Or, consider making a paperless payment through a bank draft, online payment through your SmartHub account or by calling our automated system at 800.222.3107.

Budget Billing

With budget billing you pay the same amount each month. This is a great option for those on a fixed income. Call us at 800.222.3107 to learn more.

Maintaining Rates Despite Rising Costs

Annually, the American Dialect Society announces the Word of the Year Award. For 2022, I would like to nominate the word "inflation" for consideration.

Inflation has been a topic of conversation over the price of a dozen eggs at the grocery store, a gallon of gas at the pump or on our social media feeds as we consider our next Amazon purchase.

Your local electric cooperative is no different. The electric industry requires a lot of money to be spent on poles, wires, meters, transformers, trucks and dozens of other things that enable us to provide you with the reliable, affordable power at the quality service you expect.

For example, a 15 kVA transformer that we paid \$693 for in 2020, cost \$896 in 2021 and then rose further in 2022 to \$1,058. That's a 29 percent increase in cost from 2020 to 2021 followed by another 18 percent increase from 2021 to 2022.

Much of our equipment has followed the same pattern. Our 350 underground wire was \$1.99 per foot in 2020, \$2.71 per foot in 2021 and then \$3.30 per foot in 2022. Those are increases of 36 percent and then an additional 22 percent.

While the per unit cost of wire may not sound like a lot, this adds up quickly. Piedmont Electric built about 20 miles of new line in 2021. Because of cost increases,

Piedmont Electric paid about \$76,000 more for those wires in 2021 than we would have in 2020. That doesn't even include the cost increases of other equipment needed to build those 20 miles of line.

Despite these pressures, Piedmont Electric Cooperative has been able to maintain consistent rates through our ongoing cost containment practices including seeking multiple bids for projects, automation of processes, load management and technology optimizations.

I believe that we have continued to be fiscally responsible with our member's money and that our staff has continued to thrive under the slogan of "do more with less."

However, if current trends continue, we may need to adjust rates at some point. If it comes to that, we will proceed with direction from our member-led board and will consult with a third-party service that will study how much additional revenue we need to collect to cover our costs.

We will continue to be an at-cost provider, seeking to provide you with the best service at the best rate we can manage.

Stephen B. Hamlin
President and General Manager

THE VALUE OF ELECTRICITY

Electricity continues to be a bargain, especially when compared to other consumer goods. The daily cost of powering your home and everyday life is less than the cost of one McDonald's Big Mac meal. That's the value of electricity.

\$5.10*

Air Conditioning, Heat, Hot Water,
Food Refrigeration, Cooking,
Entertainment, Lighting,
Communication and More



\$7.99

McDonald's
Big Mac Meal



* Average daily energy cost per member in 2021.

What Happens When Someone Damages Piedmont Electric Property?

Thanks to the nature of our business as an electric co-op, we use a lot of equipment out in the community to ensure our members are receiving safe and reliable electricity.

Sometimes, despite the best intentions, our members accidentally damage our equipment. What happens in that case?

Responsibility of Members for Damage to Piedmont Electric Property

Any meters, service connections or other equipment furnished by Piedmont Electric is the property of our cooperative. As such, members are not permitted to interfere with or alter any of this equipment. You may also not permit anyone other than a Piedmont Electric authorized agent to interfere with or alter this equipment.

Any damage caused or permitted by members to Piedmont Electric's equipment or property will have to be paid for by the member.

For example, if you or someone you know damages your meter, you'll be responsible for paying to replace it. The same rule applies to poles, wires and any other Piedmont Electric property you may come across in our service area. Similarly, you may not install or attach any wires, signs or other materials to any of our equipment, including electrical poles.

While we understand that this may be inconvenient, we rely on this equipment to serve our members. Additionally, interacting with electric equipment can be dangerous so it is important that the public stay away from it. We appreciate you taking the time to be careful around our equipment so we can continue to power our community.

If you have questions or would like to learn more about the Piedmont Electric service rules and regulations, please visit pemc.coop/bylaws.



PIEDMONT ELECTRIC CONNECTION

Published monthly for the members of Piedmont Electric Cooperative. Piedmont Electric Cooperative is an equal opportunity provider and employer.

Hillsborough and Roxboro Drive-Thru Hours:
Tuesday, Wednesday and Thursday
8 a.m.-5 p.m.

Caswell Drive-Thru Hours:
Wednesday 8 a.m.-5 p.m.
Offices are closed except for scheduled appointments.
Available by phone Monday-Friday, 8 a.m. to 5 p.m. Report outages, make payments and access account information by phone 24-hours-a-day by calling 800.222.3107.
Voice instructions will direct you through the system.

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Stephen B. Hamlin
President & General Manager

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IF YOUR POWER GOES OUT, CALL OR TEXT 800.222.3107

Opt in for text alerts by texting "pemc" to 800.222.3107. Once you've opted in, report an outage by texting "#out" to 800.222.3107 or "#status" for an update on your outage.

Our automated outage reporting system uses your phone number to determine your service location. Update the phone number connected to your account online through SmartHub, by completing the form on your monthly bill or by calling 800.222.3107.

Use the SmartHub app to report an outage or online at pemc.smarthub.coop/#reportanissue.

Please note that it may take up to 24 hours for our system to recognize new cell phone numbers in the text outage alert program.