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South Plains Electric Cooperative Returns \$5 Million to Members

[LUBBOCK, TX] – South Plains Electric Cooperative is returning a little over \$5 million dollars to members, just in time for holiday shopping. Members using the Cooperative’s service in 1988, 1989 and 2025 will receive a check or bill credit in November. South Plains Electric Cooperative has returned more than \$57 million to local members in our local communities.

South Plains Electric Cooperative will mail checks to more than 21,000 members receiving \$10 or more. All checks will mail in November. If the credit was less than \$10, it will be credited on the member’s November bill.

Even not-for-profit businesses can have money left over after all expenses are paid in a given year. The difference is, at the end of the year, that money is credited to each member’s account according to the amount of electricity purchased. Assigning credits to members, instead of paying dividends to distant stockholders, is just part of the accountability members receive from South Plains Electric Cooperative.

Unlike other electric utilities, the Cooperative exists to make sure members’ needs are always met, not to make a profit. South Plains Electric Cooperative works hard every day to keep rates as low as possible. But it’s sure nice to know that when there are margins, they go back to members and members receive cash back over time.

If a member of South Plains Electric Cooperative has a question, please email capitalcredits@SPEC.coop or call 806.775.7766.

Only your local electric Cooperative makes every customer a member-owner of the business. It’s just another way we are looking out for our members.

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About South Plains Electric Cooperative

South Plains Electric Cooperative, a local Touchstone Energy® Cooperative, serves more than 70,000 connected meters in all or part of 18 counties. When you see Touchstone Energy, you know you are being served with accountability, integrity, innovation and commitment to community. For more information about South Plains Electric Cooperative, visit the Co-op’s website at SPEC.coop and follow them on social media.