



South Plains Electric  
Cooperative, Inc.

Your Touchstone Energy® Cooperative  
The power of human connections



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### **South Plains Electric Cooperative Returned \$5 Million to Members**

**[LUBBOCK, TX]** – A capital credits retirement of \$5 million was approved and proportionately returned to members using the Cooperative’s service in 2019, 2005, 2003, 1989, 1988, 1987, 1983 and 1982. South Plains Electric Cooperative has returned more than \$50 million to local members in our local communities over the past 80 years—it’s nothing new.

South Plains Electric Cooperative mailed checks to more than 30,000 members receiving \$10 or more. All checks were mailed earlier this month. 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 credits, 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](mailto:capitalcredits@SPEC.coop) or call 806.775.7766.

Only your local electric Cooperative makes every customer an 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 60,000 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 [www.SPEC.coop](http://www.SPEC.coop).