



Managing costs for the co-op



From the desk of
CEO & General Manager
Eddie Oldham

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As I shared in last month's "Manager's Message," we've recently undertaken a thorough review of our service charges to ensure they accurately reflect the actual costs incurred. This essential process helps maintain financial integrity and fairness within our cooperative.

The first phase of this study focused on our new service installation charges, commonly known as contribution-in-aid (CIA) charges, and then we focused on the expenses linked to processing payments, particularly the fees imposed by banks and credit card companies like Visa, MasterCard, and American Express. Each credit card, debit card, or electronic check transaction incurs a fee, and as electronic payments have become more prevalent, these costs have steadily increased.

To ensure equitable distribution of our cooperative's costs among the services utilized, we will implement several changes effective September 1. This includes adjustments to our CIA charges and the introduction of a new electronic payment fee for credit/debit card and electronic check payments. The CIA charges will be tailored to the specific type of new construction, such as the standard cost for installing underground services in new developments. The electronic payment fee will be structured as a 2.45% transaction fee for credit and debit card payments and a flat \$1 service fee for electronic check payments.

If you currently pay your bill by credit card, debit card, or e-check, you may be wondering how you can avoid these new electronic payment transaction fees. The good news is you have several options. The single easiest way to avoid the fees is to set up a checking

or savings account automatic bank draft. This can be done through your Account Portal on our website, but if you have any questions or need assistance, give our office a call and one of our member service representatives will be glad to help you. Another option is to come into our main office in Sanford at 128 Wilson Road during normal business hours and make your payment in cash. A third option is to pay in cash or check at the payment kiosk located at the Liberty Gas Station in Cameron. Finally, you can mail in your payment by check.

The positive aspect of these adjustments is that they will eliminate the need for all members to subsidize these specific costs. If you do not utilize these services, you will not experience any changes. Our aim is to allocate costs fairly among members based on the services they use, rather than having all members share these expenses.

Our commitment to controlling costs remains steadfast, ensuring that all members continue to receive excellent value from our co-op and the reliable electric service you depend on. Our dedication to serving our members efficiently and fairly remains our top priority.

Thank you for your continued support and for being a valued member of our cooperative.