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KIUC Returns \$2.1 Million to Co-op Members

Līhu'e, Kaua'i, HI – 5/27/15 - Kaua'i Island Utility Cooperative (KIUC) will begin issuing \$2.1 million in 2014 patronage capital refunds in June.

The average amount to be returned to members is about \$24.

The Board of Directors approved returning patronage capital to members at its board meeting on April 28, 2015.

Patronage capital is money that the cooperative has left over after paying all of its expenses and meeting its lenders' expectations for financial stability. At the end of the year, money is credited to each member's patronage capital account according to the amount the member paid for electricity.

KIUC will issue bill credits to active member accounts during the June billing period.

Members with inactive accounts with a refund amount of \$10 or more will receive a check. If the amount is less than \$10, it will remain in the member's patronage account until the cumulative amount reaches \$10 or more, after which a check will be sent.

Since becoming a cooperative in 2002, KIUC has built \$93 million in equity and has returned \$32.6 million to its members, including \$24.8 million in patronage capital.

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