

PATRONAGE CAPITAL REFUND REQUEST APPLICATION



There are two sections to this application. Section 1 should be completed **ONLY** if you are the member whose name is listed on the enclosed letter. If the refund is for a deceased member and you are completing the form on behalf of the estate, please complete **ONLY** Section 2 on the backside of this form.

INSTRUCTIONS TO COMPLETE SECTION 1 OF THE REFUND REQUEST APPLICATION

If you are the member whose name is listed on the enclosed letter, please complete Section 1 of this form. Please be sure to check the box to specify whether you wish to receive a refund check for this refund and all future refunds or whether you wish to donate your refund, and all future refunds, to the VEC Community Fund (see insert for more information).

Please return the application to our office in the envelope provided along with valid proof of identification, such as a copy of your driver's license.

You need to complete this application only once. Any future refunds will be processed as you specify on this application. If you choose to receive a check, please make sure to keep your mailing address up-to-date by calling 1-800-832-2667 or emailing support@vermontelectric.coop.

Checks will be made out to all names listed on the account in VEC's records. If one account holder is deceased, please indicate this on the application.

Three years after the first notice, a dormancy fee of \$5 will be assessed on the refund amount if you do not respond.

Section 1: Refund Request Made by Member	*Required field
Name of Member* <i>(to whom the refund is due)</i>	Date of Application*
Current Mailing Address*	Service Address for Former VEC Account*
Current Telephone Number*	What would you like VEC to do with your refund?* (check one) <input type="checkbox"/> Send me a check <input type="checkbox"/> Donate my refund and all future refunds to the VEC Community Fund
Email Address	Signature of Member*

IMPORTANT - YOU MUST INCLUDE A COPY OF A DRIVER'S LICENSE OR ANOTHER FORM OF PHOTO IDENTIFICATION FOR VEC TO PROCESS THIS APPLICATION.

INSTRUCTIONS TO COMPLETE SECTION 2 OF THE REFUND REQUEST APPLICATION

If the refund is for a deceased member or dissolved business and you are completing the form on behalf of the estate, please complete Section 2 below. In order to process estate refund applications, we will need a copy of the death certificate and will for the deceased member or proof that the business has been dissolved. We will also need proof of identification, such as a copy of the driver's license, for the person requesting the refund on the estate or business' behalf. Please return the application to our office in the envelope provided along with the necessary documentation.

Please be sure to check the box to specify how you would like VEC to distribute the refund and all future refunds. There are three options:

Option #1:

When VEC's Board refunds patronage capital, which could happen each year, the beneficiary named in the will or business officer will receive a check for the amount refunded that year. Because the Board returns patronage capital in portions, it will take 20 – 25 years or more to return the full patronage capital balance to the beneficiary or officer.

Option #2:

The estate beneficiary or business officer donates this patronage capital refund and all future refunds to the VEC Community Fund (see insert for more information).

Option #3:

The beneficiary receives an early payout of patronage capital. Since it's prior to VEC's normal return cycle, VEC will pay the discounted, net present value of the total patronage capital dollars allocated to the deceased member or dissolved business' account. In order to request this option, the executor, beneficiary or officer must request a discounted payment of patronage capital credits. If you select this option, a VEC member service representative will contact you to discuss the process and additional paperwork that will be needed. Please be sure to include a good telephone number so we can contact you.

You need to complete this application only once. Any future refunds will be processed as specified on this application.

Three years after the first notice, a dormancy fee of \$5 will be assessed on the refund amount if you do not respond.

Section 2: Refund Request Made on Behalf of Deceased Member or Dissolved Business	<i>*Required field</i>
Name of Deceased Member or Dissolved Business*	Name of Requestor* <i>(to whom the refund should be issued)</i>
Service Address for the Inactive Account*	Mailing Address for Requestor*
Relationship to Account Holder*	What would you like VEC to do with the refund? <input type="checkbox"/> Send me a check for the current refund amount <input type="checkbox"/> Donate the refund and all future refunds to the VEC Community Fund <input type="checkbox"/> Settle the estate with an early, discounted payment
Current Telephone Number*	Date of Application
Email Address	Signature of Requestor*

PLEASE REMEMBER TO INCLUDE A COPY OF THE DECEASED MEMBER'S DEATH CERTIFICATION AND WILL OR PROOF OF DISSOLUTION OF THE BUSINESS ALONG WITH A COPY OF THE REQUESTOR'S DRIVER'S LICENSE.

Vermont Electric Cooperative

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Email: support@vermontelectric.coop

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