

In the case of a member passing away, capital credits can be retired in one of two ways.

- **Estate Retirement:** You receive a one-time, discounted, early-payout check in the estate name c/o the executor. If you choose to settle capital credits with an estate retirement, the estate will not receive the total amount that is allocated to the consumer's account. The capital credits will be discounted because the allocated capital credits are being cashed out before interest is being accrued on this money and before the board has approved for those capital credits to be retired (per Medina Electric Cooperative board policy).
- **Standard Retirement:** You continue to receive a check for the capital credits allocated to the account until all funds have been retired by our board of directors. In this case, it is important to keep all address and contact information up-to-date.

Only the executor of the estate can give instructions on how to handle the capital credits on an account. Once you have read over the options above and decided what is best for you or your situation, contact the cooperative. Depending on which method you choose, you will need to provide documentation listed below.

- **If you use the estate retirement option to settle capital credits on an account:**

You must provide ONE of the following:

- Letters Testamentary (If will is being probated)
- Affidavit of Heirship (If will is not probated. This document requires 2 witnesses that are not related to the deceased.)
- Minument of Title (If will is not probated.)
- Family Trust Papers (If everything is being held in a trust.)

A death certificate, power of attorney, property deed or warranty deed are not acceptable documents for a capital credits estate retirement.

The account must be inactive with a zero balance in order to settle capital credits. If the deceased consumer's account is still active, it must be disconnected and any balances must be paid. If power is still needed at the location, service must be put in a different name and the name on the new account must be a living person's name.

- **If you choose to settle capital credits on the account through standard retirements:**
The spouse of a member can provide a death certificate to change the name on the account into his/her name if they are not requesting an estate retirement of capital credits. The spouse may also choose to request a new account and settle capital credits.

Further explanation on capital credits can be found at www.MedinaEC.org/CapitalCredits.