

Capital Credits Estate Retirement

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

- **Estate Retirement:** One-time, discounted, early-payout check in estate name c/o executor. If you choose to settle with an estate retirement, estate will not receive total remaining allocated amount on consumer's account. Capital credits will be discounted because allocated capital credits are being cashed out before interest is being accrued on this money and before 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 capital credits allocated to 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 executor of estate can give instructions on how to handle capital credits on an account. Once you have read over options above and decided what is best for you or your situation, contact cooperative. Depending on which method you choose, you will need to provide documentation listed below.

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

You must provide ONE of following:

- Letters Testamentary (If will is being probated)
- Affidavit of Heirship (If will is not probated. This document requires notarized signatures from 2 witnesses that are not related to 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.

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

If you choose to settle capital credits on account through standard retirements:

Spouse of a member can provide a death certificate to change name on account into his/her name if they are not requesting an estate retirement of capital credits. 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.