

<http://www.gvea.com/goodcents/>

## **Goodcents Start Date: March 1, 2011**

(earliest anticipated start date)

GVEA President and CEO Brian Newton answers two common questions.

You have good questions about the Goodcents program. Here are a couple of the most frequently asked questions answered:

### **What is Goodcents?**

It's a program that rounds up a monthly electric bill to the next highest dollar. For example, a monthly bill of \$97.65 would be rounded up to \$98.00, with the additional 35 cents going to the Goodcents fund. This small change, about 50 cents per month, will raise thousands of dollars every year that will go to building a stronger community.

### **Who chose to implement this round-up program?**

In the spring of 2010, all GVEA members were mailed Bylaw election ballots. The addition of a round-up program, or Goodcents, was one of the ballot initiatives members were asked to vote on. More than 70 percent voted in favor of a round up program.

### **Why should I participate?**

Goodcents is an inexpensive and easy way to give back to your community. The average member will give \$6 per year; that's a mere 50 cents per month.

### **If I have multiple accounts, will they all be rounded up?**

Yes. Every GVEA account will be rounded up to the nearest whole dollar. If you would prefer only certain accounts participate, please contact us.

### **Are my contributions tax deductible? Come tax time, how will I know how much I contributed over the year?**

Yes, these contributions can be considered tax deductible, charitable donations. On your bills during first quarter of each year, we will include a line indicating how much you contributed over the previous year.

### **Who can apply for funds?**

Non-profit groups and individuals/families in need in our service territory are welcome to apply. Groups based outside of our service territory are also welcome to apply if their works affect those in our service territory.

### **Why is GVEA automatically enrolling everyone in the program and requiring us to opt-out, rather than asking members to join?**

Golden Valley's Member Advisory Committee and Board of Directors debated the notion of automatically enrolling all members versus voluntary enrollment. Research among the more than 250 cooperatives nationwide participating in similar programs showed we would have much better involvement if we chose the former. It's not because people don't want to participate, it's because most people simply wouldn't take the initiative to contact us to sign up.

The program is voluntary in the sense that a member can choose not to participate at any time.

### **What do I do if I don't want to participate in Goodcents?**

If you choose not to participate, all you have to do is call GVEA at (907) 458-4522 or email [goodcents@gvea.com](mailto:goodcents@gvea.com).

In addition, if anytime in the first three years you decide you want your money back, let us know and we'll refund the entire amount you've contributed.