

RANDOLPH ELECTRIC MEMBERSHIP CORPORATION

P.O. Box 40, Asheboro, North Carolina 27204

336-625-5177 or 1-800-672-8212

For Office Use Only

- ☐ CC Check to be returned
☐ CC Check to be cashed
☐ CC Check attached
☐ Joint Account

APPLICATION FOR DECEDENT MEMBER'S CAPITAL CREDITS

Account # _____

CIN # _____

1. Decedent member's name _____
2. Decedent member's address and residency at date of death _____

3. Date of decedent member's death: _____ Age at Death: _____ County _____

4. List capacity in which undersigned makes this application (check one):

- ☐ Executor or Executrix of decedent member's Will. Undersigned must attach a copy of his/her Letters Testamentary or a letter from the Clerk of Court stating the undersigned now is or, if the estate has been closed, last was the official executor or executrix of the estate.
- ☐ Administrator or Administratrix of decedent member's estate. Undersigned must attach a copy of his/her Letters of Administration or a letter from the Clerk of Court stating that the undersigned now is or, if the estate has been closed, last was the official administrator or administratrix of the estate.
- ☐ Relative of decedent member who died without a Will and there was not Administrator or Administratrix, of the estate appointed by Clerk of Court.

5. Name of the applicant: _____

6. Relationship of the applicant to decedent member: _____

7. Mailing address of the applicant: _____

P.O Box or Street and Number

County: _____ City: _____ State: _____ Zip Code: _____ Phone: _____

8. The Cooperative offers two options for paying capital credits to the estates of deceased members. They are as follows. (1) a discounted, present value, lump sum payment, or (2) payment according to general retirement policies. The general rotation cycle is currently approximately twenty-five (25) years—meaning current allocations for capital credits will not be paid approximately 25 years. However the present value option is payable now.

Please choose which method you desire:

- A ☐ I request the lump sum, net present value payment now. As capital credits for the year of death are not known until the year following death. I authorize the Cooperative to pay discounted estimated capital credits for the year of death. A copy of Board Policy 424 is provided; read it carefully.
- B ☐ I request later payment according to the general retirement policies under the normal rotation cycle.

(We) (I) also hereby undertake and agree to hold Randolph Electric Membership Corporation free and clear from any claim or liability arising from or which might grow out of the payment of Capital Credits on the above account.

The undersigned hereby represents all of the foregoing information and any information supplied on the back hereof or by attachment hereto to be complete and accurate to the best of his or her knowledge, and agrees to hold the Cooperative harmless from any liability that may arise out of its retirement of capital credits based on such information.

Date: _____ Signed: _____

Title: _____

(State whether Executor, Executrix, Administrator,
Administratrix or Relation to Decedent)

County, North Carolina

Signed and sworn to (or affirmed) before me this day by _____

(Name of Applicant)

Date: _____ Signature: _____

_____, Notary Public

(Print or Type Name)

My commission expires: _____