



FOUNDATION

Carteret-Craven Electric



“Individual member to individual need.”

FACT SHEET

The **Carteret-Craven Electric Foundation** manages funds received through the generosity of Carteret-Craven Electric Cooperative members who participate in Operation Round-UP®. The volunteer foundation board members are appointed by the directors of the cooperative and are dedicated to enriching the community awarding grants based on sound judgment free of conflicts of interest, with a focus on individual members meeting individual's needs.

Carteret-Craven Electric Cooperative provides power to more than 38,500 accounts in Carteret, Craven, Jones and Onslow counties and is part of Touchstone Energy®, a nationwide family of electric cooperatives exhibiting the core values of integrity, accountability, innovation and commitment to community.

Operation RoundUP®

- Operation RoundUP® was founded in 1989 by Palmetto Electric Cooperative in South Carolina, and has since been adopted by more than 135 cooperatives nationwide.
- CCEC's RoundUP® program was started in February 1999 and has raised and distributed more funds than other, much larger cooperatives and those that have been running the program much longer.
- Each month, participants' electric bills are rounded up to the nearest dollar amount. The average amount rounded up in a yearly period is \$6 per member. The maximum amount is \$11.88. Eighty-seven percent of Carteret-Craven's members participate in RoundUP®, paying an average of 50-cents a month.
- By contributing just pennies over the past 10 years, cooperative members have donated more than \$1.77 million to help improve the lives of their friends and neighbors in Carteret, Craven, Jones and Onslow counties.
- This money is then placed in the Carteret-Craven Electric Foundation. A volunteer board of directors reviews applications once a month from groups and individuals requesting funding.
- The goal of the foundation is to “assist and empower individuals with resources provided through the generosity of the cooperative's members.”
- We try to link individual members' money with individual needs, focusing on programs that have demonstrated that philosophy as well.