

October 2022

THE CVT CONNECTION

Apple iPhone 14 Big and bigger.



Double Trade-In

when you get iPhone 14 or iPhone 14 Pro

iPhone 14 Plus available in October. iPhone 14, iPhone 14 Plus, iPhone 14 Pro, and iPhone 14 Pro Max are subject to FCC rules as well as consumer protection, contractual, and other provisions of federal or state law. It cannot be sold or delivered until the FCC's authorization process is complete.



Copper Valley Telecom is a member-owned telecommunications cooperative, and as such, provides an annual allocation of earnings to its members. While wireless, internet, and landline services all accrue capital credits, customers must have landline service with CVT to become members and be eligible to receive allotments.

Every year, we allocate a portion of that margin to each member's account based on their use of services. CVT uses funds not paid directly back to members to build facilities, repair the network, and make project improvements. CVT measures each member's capital credits by subtracting expenses from revenue totals to determine the margin. When the co-op's finances permit, the Board of Directors may vote to refund or retire capital credits.

LET'S TALK ABOUT... CAPITAL CREDIT ALLOCATIONS!

WHAT ARE CAPITAL CREDITS?

Capital credits represent the economic participation of the members of the cooperative. Rather than seeking capital funding through investors, a cooperative funds its operations through the business the member does with the cooperative. The excess of the member's payments for services over the expenses and costs of providing those services are received as capital for the ongoing operations of the cooperative.

What capital credits are not: Capital credits should not be confused with profits. Cooperatives exist not to make a profit but to provide reliable and high-quality services to its members. Instead of generating profits to give to shareholders, cooperatives reinvest any excess earning to improve and continue its operations for members.

WHY DO COOPERATIVES ALLOCATE CAPITAL CREDITS?

A fundamental tenet of cooperative operation is that the earnings of a cooperative are allocated to its members based on the amount of business the member does with the cooperative in excess of the cooperative's costs and expenses. A cooperative satisfies this requirement by making periodic allocation of capital credits to its members. An allocation is made annually for each member based on the amount of business the member did with the cooperative during the previous year. The cooperative is required to track the balance of these allocations for each member until they are eventually returned to the member.

DO CAPITAL CREDITS GET RETURNED TO MEMBERS?

A retirement is the eventual return of the allocated capital credit to the member. The retirement of capital credits is a return of the member-furnished capital. Retirements are governed by the bylaws of the cooperative, which state that retirements are made at the discretion of the board if it is determined that the financial conditions of the cooperative will not be impaired by the return of capital.

WHY CAN'T CAPITAL CREDIT ALLOCATIONS BE RETIRED ALL AT ONCE?

Telecommunications is a capital-intensive industry. In order to avoid taking on too much debt to maintain and improve service the cooperative retains revenues that are in excess of expenses and costs, also known as margins. The margins are assigned to members as capital credits and used by the cooperative for continued operations and long-term investments in equipment and telecommunications facilities. If all capital credits were retired at once, the cooperative would have to incur excessive debt to continue operations. This would greatly increase the cost of the services provided to members.

HOW DO MEMBERS FIND OUT THEIR CAPITAL CREDIT ALLOCATION FOR THE YEAR?

After being approved by the board of directors, a statement is mailed to the member's address of record disclosing their share of the cooperative's total capital credit allocation. These statements are usually mailed in September and disclose the allocation of the previous year's allocation.

"Copper Valley Telecom has implemented efforts to stem the origination of illegal robocalls on the CVT Network."



Robocalls

U.S. consumers receive an astonishing 4 billion robocalls per month! The FCC and Copper Valley Telecom have made combatting unlawful robocalls and malicious caller ID spoofing a top consumer protection priority. Advancements in technology make it cheap and easy to make massive numbers of robocalls and to "spoof" caller ID information to hide a caller's true identity. These calls are a concern for millions of Americans, and scam calls, in particular, can result in very real financial losses and frustration.

It is illegal to falsify caller ID information (spoof) for fraudulent purposes when using a Copper Valley Telecom assigned phone number or other phone numbers assigned by CVT when originating calls on the CVT network. Copper Valley Telecom takes allegations of Robocall Policy Breach seriously and reserves the right to suspend or terminate the service of individuals who violate the company's terms service and/or the company's Acceptable Use Policy.

Consumer Tips

- Don't answer calls from unknown numbers. Let them go to voicemail.
- If the caller claims to be from a legitimate company or organization, hang up and call them back using a valid number found on their website or on your latest bill if you do business with them.
- If you answer and the caller (often a recording) asks you to press a button to stop receiving calls, or asks you to say "yes" in response to a question, just hang up. Scammers often use these tricks to identify, and then target, live respondents, or to use your "yes" to apply unauthorized charges on your bill.
- Be Aware: Caller ID showing a "local" number no longer means it is necessarily a local caller.
- If you answer and the caller asks for payment using a gift card, it's likely a scam. Legitimate organizations like law enforcement will not ask for payment with a gift card.
- If you have lost money because of a scam call, contact your local law enforcement agency for assistance.
- Consider registering your telephone numbers in the National Do Not Call Registry. Lawful telemarketers use this list to avoid calling consumers on the list.



THE LATEST DIRT ON CONSTRUCTION

Progress continues on Thompson Pass as we battle heavy rains. A new tower installed on Thompson Pass behind the DOT station had concrete for foundation flown in via helicopter - the Alaskan way to get the job done. We hope to have this tower live by the time snow falls.

In other news, crews installed towers at Mentasta and Mentesta Pass. Once this is complete, they will continue towards Ernestine. For updates on this project and more, visit cvtc.org/construction.

PICK-YOUR-OWN *Pumpkin Patch*

SAT. OCTOBER 8TH

UPCOMING EVENTS

Pick-Your-Pumpkin Patch

Saturday, October 8th from 10am - 4pm (while supplies last) at the CVEA parking lot in Glennallen and the Kelsey Dock in Valdez.

Coop Month

During the Pick-Your-Own Pumpkin Patch event, drop off non-perishable items for donation.

Halloween Safety Project

Together CVT, CVEA and the Valdez Police Department will donate Halloween Safety bags to local schools in the Copper River Valley area and Valdez.

Visit cvtc.org for more information.

The CVT Connection Quiz

Enter to Win a \$50 Account Credit

October 2022

Answer all three questions below correctly, tear off, then mail or drop off at the Glennallen or Valdez business office. Return by the 10th of the month to ensure your entry is included in the monthly drawing. Congratulations to the last issue's winners, **Kathleen Stratton** (Glennallen) and **Barbara Ezell** (Valdez). **REMEMBER TO FILL IN YOUR NAME!**

1. What is an allocation made based upon? _____
2. What is one consumer tip for robocalling? _____
3. Which iPhone 14 release are you most interested in? _____

Name: _____ Phone: _____

