

## Choctaw Electric Cooperative

PO Box 758

Hugo, OK 74743

580-326-6486 800-780-6486



### PROCEDURE FOR RETIRING CAPITAL CREDITS OF DECEASED ESTATES

According to Board Policy 314 concerning capital credits of deceased joint-tenancy member(s):

Capital credits may be retired (paid) in full when a member is deceased or residing in a rest home or nursing facility and no longer utilizing an active account.

1. Application for payment of accrued capital credits, may be made by either:
  - a. One of the joint-tenants when the other is deceased or incapable of making application, or
  - b. A representative of the joint-tenant(s).
2. Applications for payment of accrued capital credits must include:
  - a. A copy of a death certificate or "proof of death"
  - b. In cases of nursing home confinement, a letter from the nursing home administrator establishing dates of residence of person making application
  - c. Legal document showing the person making the request is the court appointed personal representative.
  - d. **Or** an affidavit signed by **each of the heirs and notarized by a Notary Public** who is not employed by CEC, and/or
  - e. Such other documentation as may be required by CEC to establish credentials or circumstance in order to determine qualification of account for payment.
3. Applications for payment of accrued capital credits must be signed by the person submitting the application.

Applications will be reviewed and verified by CEC management, and a recommendation presented to the Board of Trustees at the regular monthly business meeting. If approved, payment will be made in full within 30 days. Only one check per account will be processed.

**In order to be approved for payment accounts may not have a delinquent balance, active or written off.**



**AFFIDAVIT OF HEIRSHIP**

No probate of Will or administration has been planned or is in progress. A fully executed and notarized Affidavit of heirship is attached hereto and made a part hereof.

The following person(s), whose signature(s) appear below, (does), (do) certify that he, she, they are the heir(s) to the estate of \_\_\_\_\_

<u>NAME</u>	<u>SIGNATURE</u>	<u>RELATIONSHIP</u>

**An employee of Choctaw Electric Cooperative cannot notarize this form.**

**ACKNOWLEDGEMENT**

STATE OF OKLAHOMA            )  
  ) ss.  
COUNTY OF \_\_\_\_\_ )

Before me \_\_\_\_\_, in and for this state, on this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_, Personally appeared \_\_\_\_\_ to me known to be the identical person(s) who executed the within and foregoing instrument, and acknowledged to me that \_\_\_\_\_ executed the same as \_\_\_\_\_ free and voluntary act and deed for the uses and purposed therein set forth.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_