

Joint Membership Dissolution Agreement

Fill in the fields below, then save or print for signatures.

1. Membership Information

Electric Cooperative:	<input type="text"/>
Account / Membership No.:	<input type="text"/>
Service Address:	<input type="text"/>
City / State / Zip:	<input type="text"/>
Member 1:	<input type="text"/>
Member 2:	<input type="text"/>

2. Dissolution of Joint Membership

The undersigned acknowledge that the above electric cooperative membership was previously held as a joint membership. By signing this Agreement, the parties request that the cooperative dissolve the joint membership effective as of the date of this document.

Upon dissolution, the membership shall continue under the name of:

Member 1 Member 2

as the active membership holder responsible for the account and future electric service.

3. Capital Credits / Patronage Allocation

The parties acknowledge that the cooperative allocates Capital Credits (also known as Patronage Capital) based on the cooperative's margins and member usage. All Capital Credits or Patronage allocated to the joint membership up to and including the effective date of this Agreement shall be divided equally (50% / 50%) between the two former joint members, unless otherwise required by cooperative bylaws or policies. Each party shall be entitled to their respective portion of any past or future retirement of Capital Credits associated with allocations made during the period of the joint membership.

4. Inactive Membership for Withdrawing Member

The joint member who is withdrawing from the active electric service membership shall remain recorded with the cooperative as an inactive membership holder for the sole purpose of maintaining and receiving any Capital Credits allocated to them. This inactive status shall allow the cooperative to maintain the individual's Capital Credit balance, process future Capital Credit retirements when declared by the cooperative's Board of Directors, and maintain proper records associated with prior patronage. Inactive membership status does not provide voting rights, electric service privileges, or active membership status, unless otherwise permitted under the cooperative's bylaws.

5. Acknowledgment

The undersigned acknowledge that: (1) this Agreement only affects the membership designation with the cooperative; (2) the cooperative's bylaws, policies, and board decisions regarding Capital Credits remain controlling; and (3) this Agreement does not alter the cooperative's authority regarding allocation or retirement of Capital Credits.

6. Signatures

By signing below, the parties certify that they agree to dissolve the joint membership and accept the terms outlined in this Agreement.

Member 1 (Remaining Active Member)

Signature:

Printed Name:

Date:

Member 2 (Withdrawing Member / Inactive Member)

Signature:

Printed Name:

Date:

Electric Cooperative Representative

Signature:

Printed Name:

Date: