



# POWERING THE FUTURE OF RURAL AMERICA<sup>2022</sup>

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COVER PHOTOS COURTESY OF DAKOTA ELECTRIC ASSOCIATION;  
TRI-STATE G&T ASSOCIATION; NORTH CAROLINA'S ELECTRIC COOPERATIVES

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## **To Our Members, Investors, Employees and Other Stakeholders:**

For more than half a century, CFC has helped electric cooperatives power the future of rural America. Since their creation in the 1930s to bring electricity to rural homes, electric cooperatives have been essential to the economic vitality and quality of life in communities nationwide.

More recently, electric cooperatives have been making significant investments in renewable energy, grid resilience and broadband infrastructure—resources that are as essential to rural communities today as the poles and wires that brought electricity to rural America decades ago. Today, 832 distribution cooperatives and 63 generation and transmission (G&T) cooperatives serve rural America, which includes more than 90 percent of persistent poverty counties, according to NRECA.

As a values-based, financial services cooperative, CFC enables our electric cooperative members to deliver affordable, reliable electricity and broadband service throughout more than half of the U.S. land mass. CFC provides electric cooperatives with the capital, industry expertise and consultative services they need to succeed in a dynamic environment, while strengthening the sustainability and resilience of their operations.

True to our core values of service, integrity and excellence, CFC continues to help electric cooperatives contribute to the communities that created them, whether it's through contributions from the CFC Educational Fund or helping them access capital from the USDA's Rural Economic Development Loan and Grant (REDL&G) program, which supports economic development.

CFC also makes direct investments in our employees and the communities in which we live and work. As well, we go to great lengths to manage our environmental footprint, including the reduction of greenhouse gases resulting from our operations. What we do and how we do it demonstrates CFC's commitment to achieving sustainability and societal impacts by means of three universal criteria—environmental, social and governance—an operational framework known as ESG. These criteria, while increasingly important to investors and other stakeholders, have always been part of who we are as a nonprofit cooperative.

In this corporate citizenship report for fiscal year 2022, we provide an accounting of how CFC empowers electric cooperatives to fulfill their historic mission of service, as well as the ways we help create a better, more sustainable world.

As evidenced by their increased emphasis on renewables, energy resilience and broadband, electric cooperatives are continually adapting to the shifting priorities of the communities they serve. As a financial cooperative created and owned by electric cooperatives themselves—CFC is there for them every step of the way, providing the intellectual and financial capital they need to power the future of rural America.

Regards,



**Alan W. Wattles**  
*Board President*



**Andrew Don**  
*Chief Executive Officer*



# SERVING OUR MEMBERS AND RURAL AMERICA

CFC's members continually invest in sophisticated systems of electricity and broadband resources that span 56 percent of the U.S. land mass. CFC provides the financing to enable electric cooperatives to deliver the affordable and dependable services that power rural communities.



## Electric Cooperative Economic Impact

America's electric cooperatives play a vital role in the U.S. economy. In addition to delivering electricity, our members provide hundreds of thousands of jobs, as well as hundreds of billions of dollars in gross domestic

product. Equally significant is that electric cooperatives engage in their local communities, driving economic activity and fostering development. While the role of electric cooperatives in the national economy is important, their impact

on rural economies is nothing less than critical. Electric cooperatives are owned and managed by their members and are committed to the communities they serve.

### AMERICA'S ELECTRIC COOPERATIVE NETWORK

A study released in 2019 by FTI Consulting found that, between 2013 and 2017, America's electric cooperatives were responsible for the following economic gains:

**611,800**

**JOBS**

supported  
on average

**\$881.3**

**BILLION**

contributed in  
U.S. sales output

**\$439.9**

**BILLION**

produced in gross  
domestic product

**\$200.4**

**BILLION**

produced in  
labor income

**\$112**

**BILLION**

created in federal,  
state and local  
tax revenue

Over the course of the same five-year period, America's electric cooperatives contributed \$359.5 billion to the national economy across a spectrum of expenditures:

OPERATIONS

**\$273.8**

**BILLION**

CAPITAL INVESTMENTS

**\$60.3**

**BILLION**

MAINTENANCE

**\$20.3**

**BILLION**

**\$5 BILLION** in capital credits refunded to consumer-members—yet another benefit of the cooperative model.



## Connecting Rural America to Broadband

As a member-owned cooperative, CFC is committed to financing improved access to broadband for rural communities. Reliable, high-quality internet service is essential to bridging the urban-rural divide and providing access to education, business, economic development, telehealth and other opportunities that are critical to the quality of life in rural America. CFC is proud to have loaned more than \$1 billion to electric cooperatives in support of broadband efforts. These efforts have enabled many rural communities to access affordable high speed internet service for the first time, in the process transforming lives and opening new opportunities.





PHOTO COURTESY OF OKLAHOMA ELECTRIC COOPERATIVE

SEMO Electric Cooperative serves six rural counties in southeast Missouri, a region with cultural and economic ties to agriculture and the Mississippi River. The region has struggled with generational poverty, lower levels of educational attainment, high unemployment and lack of jobs. Prior to SEMO Electric's broadband service, most of its members had to rely on slow internet.

In March 2017, the cooperative started the GoSEMO broadband project to bring a minimum of 100/100 Mbps high-speed internet, HDTV and phone services to SEMO members. The initial project was completed in 2021 and has since expanded. The cooperative has 2,000 miles of fiber completed and over 7,500 subscribers to date.

Oklahoma Electric Cooperative (OEC) serves parts of seven rural counties in central Oklahoma, a region driven by farming, oil production, cattle raising and horse breeding. In 2018, Oklahoma placed 47th in the nation for internet connectivity. Residents either had no internet service option or had to rely on DSL.

In April 2018, the cooperative started its OEC Fiber broadband project to bring gigabit speeds to communities in its service territory. The project is on track for completion by the end of May 2022. The cooperative has 3,400 miles of fiber completed and 28,000 subscribers to date.



PHOTO COURTESY OF SEMO ELECTRIC COOPERATIVE



## Enhancing Energy Resilience

Energy resilience has become increasingly important for electric cooperatives as wildfires, hurricanes, winter storms and other extreme weather events threaten the stability of critical infrastructure and pose a risk to the lives of members. Many electric cooperatives are mitigating risks from these events by identifying priority vulnerabilities and building out resilience efforts accordingly.



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Blazing wildfires are a persistent threat for Plumas-Sierra Rural Electric Cooperative (PSREC), a distribution cooperative that provides electric and telecom service to Plumas, Sierra and Lassen counties in California and Washoe County in Nevada. The cooperative relies on a multipronged approach to mitigate wildfire risk that includes mastication, fire-resistant mesh and flame retardant.

The cooperative clears unwanted trees and debris from right-of-way areas near poles using a process called mastication. PSREC also protects poles by wrapping them in fire-resistant mesh, which prevents flames from spreading. Wood utility poles are also pretreated ahead of a spreading fire with Phos-Check, a flame retardant that consists of a concentrate that easily mixes with water and can then be sprayed on any combustible substance.

The cooperative utilized all three approaches when it battled the monstrous Dixie Fire from July 13 to October 25, 2021. "It always comes back to what works," PSREC General Manager Bob Marshall said. "We will use whatever tool it takes to stop these fires from destroying our poles and wires."

PHOTO COURTESY OF PLUMAS-SIERRA RURAL ELECTRIC COOPERATIVE



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Poudre Valley Rural Electric Association (PVREA), a distribution cooperative in northern Colorado, has installed a microgrid system to increase resilience for Red Feather Lakes, a remote mountain community that is vulnerable to winter storms, wildfires and tornadoes.

PVREA's microgrid system leverages an 8-kW photovoltaic, a 130-kW propane generator and a 140-kW/446-kWh Tesla Powerpack to maintain power for up to eight hours when other parts of the grid are temporarily unavailable, though the generator can extend the duration time considerably.

"The generator can not only carry some of the load, but recharge the battery," said Tony Francone, PVREA Energy Resources Specialist. "In theory, the system can function indefinitely as long as there is propane in the tank."

According to PVREA President and CEO Jeff Wadsworth, what's just as exciting as the microgrid system technology is the cooperative spirit that made the project possible. "Here was a situation where a community recognized a need and came together to meet it—with support from local, regional and national partners," Wadsworth said.

## Economic Development

In addition to providing safe, reliable and affordable electricity to their communities, electric cooperatives are important contributors to local economic development. Electric cooperatives can utilize the U.S. Department of Agriculture's (USDA) Rural Economic Development Loan and Grant (REDL&G) program to help develop their communities. CFC supports REDL&G through the proceeds it pays to participate in a USDA guarantee program. Over the past 20 years, CFC has contributed an estimated \$205 million to REDL&G.

The REDL&G program provides grants and loans to electric cooperatives, which can then provide funding to local businesses that support job creation or to community-based entities for important initiatives.

With funding from REDL&G, electric cooperatives have assisted local business incubators, helped provide facilities and equipment for education and job training and supported business expansion efforts, improvements to health care facilities and infrastructure upgrades for local governments.

In the federal government's fiscal year 2021, REDL&G funded \$22 million in loans and more than \$286 million in grants for rural organizations to foster community and economic development. In the process, these loans and grants assisted 89 rural businesses and created or saved 916 jobs.





PHOTO COURTESY OF EDGECOMBE-MARTIN EMC

Iowa's Corn Belt Power Cooperative and Midland Power Cooperative tapped REDL&G funds to assist the Humboldt County Memorial Hospital with its \$14 million hospital expansion. The expansion project included a 37,740-square-foot, two-story addition for a new outpatient specialty clinic, primary care clinic, wellness hub and conference room/staff education area. The hospital will provide additional therapy services to the community in this space. Beyond bringing improved healthcare to the community, the project will create 14 new jobs over the next three years.

Edgecombe-Martin EMC in North Carolina leveraged a \$300,000 REDL&G grant to support the Conetoe Volunteer Fire and Rescue Department's efforts to build a new fire station to serve Conetoe and the surrounding area. The previous station flooded several times following hurricanes. As part of the grant requirement, Edgecombe-Martin EMC contributed \$60,000 in matching funds to lend a total of \$360,000. Construction on the new fire station was completed in April 2022.



PHOTO COURTESY OF CORN BELT POWER COOPERATIVE  
& MIDLAND POWER COOPERATIVE

## Disaster Assistance

When Mother Nature strikes and the lights go out, cooperatives often need millions of dollars in a hurry, and they know they can call on CFC. Our emergency lines of credit ensure quick access to funds following natural disasters or other emergencies.

Our member representatives—regional and associate vice presidents—understand that rural Americans depend on their local electric cooperative to move

quickly, and they respond the same way. Our staff have a process in place to advance money as easily as possible when communities need it most. From being proactive before the storm, to driving down debris-strewn roads with paperwork to sign when all other channels of communication are down, our representatives are committed to ensuring members have the credit they need to power their communities.



PHOTO COURTESY OF SOUTHSIDE ELECTRIC COOPERATIVE

When Southside Electric Cooperative in Virginia was hit by a devastating ice storm in February 2021, the cooperative turned to CFC for help with financing its restoration efforts. The storm left 80 percent of its members without power and damaged the majority of its infrastructure. CFC assisted with a \$10 million line of credit. “During an extreme weather event, especially one during the winter, it is critical we restore power as quickly and safely as possible,” said Southside EC CFO Jason Loehr. “CFC was available and very responsive to our needs. The additional cash afforded us the ability to use every possible internal and external resource during the restoration, which played a big part in why we were able to restore 80 percent of our system in 13 days.”





PHOTO COURTESY OF SOUTH LOUISIANA ELECTRIC COOPERATIVE ASSOCIATION

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Hurricane Ida's fierce Category 4 winds and torrential rain in August 2021 destroyed South Louisiana Electric Cooperative Association's (SLECA) headquarters and left nearly all of its members in the dark. CFC immediately put in place a \$20 million emergency line of credit to assist, which was increased to \$125 million as the damage continued to be assessed.

"Less than 48 hours after the storm, CFC was in contact offering 'whatever we needed' to help us," said SLECA GM Joseph Ticheli. "When you are operating one of the largest tent cities ever constructed in the state and you are literally having to spend millions a day to rebuild a system that took 84 years to construct, a call from CFC means everything."

## NRECA International

For 60 years, electric cooperatives across the United States—working through NRECA International—have provided more than 160 million residents in developing countries around the globe with access to safe, reliable, affordable and life-changing electric service. CFC and NCSC are proud to have supported these efforts over the decades, making more than \$1 million in direct grants to NRECA International.

CFC offers a program to make it easier for electric cooperatives and their statewide associations to

participate in global electrification endeavors through NRECA International. The CFC and NCSC International Projects Matching Grants Program has awarded more than \$1 million to statewide associations to sponsor global electrification projects. The grants enable more electric cooperative line workers and other volunteers to participate in NRECA International efforts—and experience what it's like when someone flips a switch and sees the lights come on for the first time.



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Line workers and staff from cooperatives in Colorado and Oklahoma traveled to the jungles of Central America in 2019 to string power lines to the village of Sillab, Guatemala. Sponsored by the Colorado Rural Electric Association and the Oklahoma Association of Electric Cooperatives, CFC and NCSC provided nearly \$100,000 in assistance to help finance the undertaking.



## Governance Training

Recognizing that maintaining financial excellence, accountability and integrity are essential to instilling consumer confidence and empowering electric cooperatives, CFC is committed to assisting directors and executive staff in the electric cooperative network understand and implement good governance.

Through our “Commitment to Excellence” workshops, CFC has trained more than 3,000 attendees in 39 states on governance best practices, including how electric cooperative leaders should demonstrate

principled leadership, financial stewardship and effective governance and management risk oversight.



## Best Practices for Financial Analysis

With the goal of helping our members achieve financial success, CFC has developed a vital financial tool and training resources. The Key Ratio Trend Analysis (KRTA) is a set of financial and operating ratios used by CEOs and board members of distribution cooperatives to better understand how their cooperative has performed historically and against other cooperatives in the nation.

CFC developed the KRTA in 1975 to analyze distribution system operations, highlight strengths and weaknesses,

help gauge past and present performance, and to support predictions of future performance. KRTA is a one-of-a-kind benchmarking tool for the electric cooperative industry.





# MANAGING OUR ENVIRONMENTAL FOOTPRINT

CFC and the members we serve are engaged in sustaining our environment across multiple fronts—from the LEED Gold-certified building and 42-acre ecofriendly campus that serves as CFC’s headquarters to the many renewable energy projects we’ve helped finance for the electric cooperative network.

## CFC Campus

CFC's commitment to environmental sustainability begins with our corporate headquarters—home to the majority of our 250 employees.

Completed in 2011, the facility achieved the Leadership in Energy and Environmental Design (LEED) Gold standard as established by the U.S. Green Building Council. When planning for the new building, smart and efficient energy use was a priority throughout the design process, influencing every system in the facility. Whether it's the use of geothermal

wells, reclaimed water, natural lighting or our solar photovoltaic array, CFC is dedicated to supporting what's best for the environment.

Beyond the energy-efficient systems in the building, CFC helps employees be good stewards of the environment through a robust recycling effort. While employees have the opportunity to participate in deskside recycling for paper and plastic products, the majority also join the effort to recycle coffee packets in the café area and even batteries, lightbulbs and

electronic devices from home, which can be brought in to convenient collection areas.

Additional efforts to foster sustainability and protect our local environment include the installation of electric vehicle charging stations for employees and the establishment of campus areas certified as Monarch butterfly waystations. CFC has also implemented parking lot improvements that recycled the milling materials into pathway ground cover on the campus.



## The Adoption of Renewable Energy by America's Cooperatives

CFC's members continue to move forward with renewable energy adoption. For decades, electric cooperatives have been producing and delivering energy through renewable resources. CFC continues to support our members by funding renewable energy initiatives that pave the way for a greener future.



Since 2010, co-renewable energy capacity increased 192 percent from 3.9 GW to 11.4 GW.



More than 560 cooperatives in 36 states use enough wind energy to serve 2.7 million homes.



More than 90 percent of electric cooperatives provide electricity generated by renewable energy sources.



Co-ops added more new renewable capacity in 2020, nearly 1.6 GW, than in any previous year.



Cooperatives reduced sulphur dioxide emissions 84 percent between 2005 and 2020.



Cooperatives reduced carbon dioxide emissions 23 percent from 2005 to 2020.

**SOURCE:** Because CFC's members represent the majority of the nation's electric cooperative network, we are publishing the most recent available data provided by the National Rural Electric Cooperative Association (NRECA) to offer an initial insight into their portfolios. NRECA, October 2021, Co-op Facts and Figures. <https://www.electric.coop/electric-cooperative-fact-sheet>

In addition, electric cooperatives have developed more than 50 energy storage projects, ranging from residential batteries to large utility-scale projects paired with renewable generation. Storage is an important element of microgrids, including on military installations.

**ELECTRIC COOPERATIVES ARE ALSO PARTNERS IN MORE THAN \$30 MILLION  
IN INNOVATIVE CARBON CAPTURE TECHNOLOGY RESEARCH PROJECTS.**

**95%**

Currently, 95 percent of NRECA's distribution members offer renewable options to 40 million Americans.

**10%**

Including federal hydropower, cooperatives own or purchase roughly 10 percent of U.S. renewable capacity.

**>11.4 GW**

Cooperatives own more than 1.6 GW of renewable capacity and have long-term power purchase agreements for nearly 9.8 GW— in addition to roughly 10 GW of preference power contracts with federal hydroelectric facilities.

**>6.4 GW**

Cooperatives plan to add more than 6 GW of additional renewable capacity over the next few years, with more announced every day.

SOURCE: NRECA, October 2021, Co-op Facts and Figures.  
<https://www.electric.coop/electric-cooperative-fact-sheet>

## CFC Members Support Sustainability

Two Georgia cooperatives—Jackson EMC, a 246,000-member distribution cooperative and Green Power EMC, a renewable energy supplier that supports the state's 38 EMCs—teamed up to build a 1 MW, onsite solar installation to support the sustainability goals of Southeast Toyota Distributors (SET), the world's largest independent distributor of Toyotas.

Located in northeast Georgia, the solar installation was part of a newly completed, more than \$100 million automotive processing facility for SET. The 1 MW solar installation, which Green Power EMC owns, features 3,600 state-of-the-art tracking solar modules coupled with 500 kWh of battery storage.

The solar project won a 2020 Environmental Leadership Award from Toyota Motor North America (TMNA), a subsidiary of Toyota Motor Corporation, for supporting the Toyota Environmental Challenge 2050 goal of eliminating carbon dioxide emissions from supplier activities. According to TMNA, the solar installation will produce 2.4 million kWh of electricity annually while

avoiding 1,777 metric tons of carbon dioxide and 21,346 pounds of nitrogen oxide. Of the power produced, 29 percent will be used to operate SET's vehicle processing center, while the remainder powers the local community.

The solar project was a win-win for SET and Jackson EMC and its members.

"This project provides our business partner, SET, with renewable energy to help achieve a goal they set for their business," said Jackson EMC Director of Business Development David Cleveland. "And Jackson EMC members are also receiving more renewable energy as part of their energy mix. Very soon, we hope the site will host students from nearby schools where they can learn more about solar energy."





PHOTO COURTESY OF JACKSON EMC

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Virginia-based generation and transmission (G&T) cooperative Old Dominion Electric Cooperative (ODEC), which owns and operates power plants in Virginia and Maryland and serves distribution cooperatives in Virginia, Maryland and Delaware, has established an ambitious goal to achieve net-zero carbon dioxide emissions by 2050.

ODEC has also set an interim goal to reduce its carbon intensity by 50 percent (from 2005 levels) by 2030. The 2050 goal builds on ODEC's mission of providing affordable, reliable and sustainable power to its 11 member distribution cooperatives.

To put these goals into present-day perspective, more than 35 percent of ODEC's energy was generated by non-CO2 emitting resources in 2020. The investment into renewable energy such as wind, solar and landfill gas has translated into cost-effective successes.

"We are dedicated to expanding our carbon-free energy generation," said Marcus Harris, president and CEO of ODEC. "ODEC plans to vigorously pursue its carbon reduction and clean energy expansion goals but will also ensure that achieving that goal will not disrupt the reliable electric service it has provided for more than 70 years."







PHOTO COURTESY OF OLD DOMINION ELECTRIC COOPERATIVE



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Wabash Valley Power, a G&T cooperative serving an alliance of 23 member distribution cooperatives in Indiana, Illinois and Missouri, all of which are CFC members, is the sole buyer of the energy produced from two 99 MW solar arrays, the Prairie State and Dressor Plains solar projects in Illinois.

CFC and its affiliate, National Cooperative Services Corporation (NCSC), helped Wabash Valley Power by working with the Department of Agriculture's Rural Utilities Service (RUS) and D.E. Shaw Renewable Investments to facilitate the financing.

Wabash Valley Power has 30-year power purchase agreements to receive the energy from both projects. Each 99 MW solar array is expected to generate enough energy to power approximately 21,000 homes a year, according to the Environmental Protection Agency. The projects will contribute to Illinois' commitments to produce 25 percent of its electricity from renewables by 2025.

NCSC was one of several lenders that financed the acquisition and construction of the projects via a syndicate, while RUS provided the term loan.

PHOTO COURTESY OF BRIAN DOLL, SOLV ENERGY











# CONTRIBUTING TO THE COMMUNITIES IN WHICH WE OPERATE

CFC contributes both financing and employee time to organizations that are integral to the fabric of Northern Virginia, which has been home to our organization for decades. The bulk of these efforts are led by CFC employees, including identifying various opportunities for community service and charitable giving throughout the year.

Beyond the cooperative principles we follow every day, the CFC culture also promotes the cooperative values of "Social Responsibility" and "Caring for Others." We support our employees' service efforts outside the workplace in several ways.



## The Race for Cooperative Development

Teams from cooperative businesses and independent runners race every spring in the Co-op 5K to help raise funds for the Cooperative Development Foundation. Proceeds pay for loans and grants to help form new cooperatives, to provide needed services and to market access in areas where cooperative businesses offer better solutions. CFC is a proud sponsor of the event and covers registration fees for employees who participate. The race raised more than \$80,000 in 2022.

## Power Line Worker Training Program

Recent years have seen a major wave of line worker retirements across the nation—creating huge challenges for electric cooperatives. CFC and its affiliate NCSC are proud to support the Power Line Worker Training School, a pre-apprenticeship program at Southside Virginia Community College that has graduated more than 250 future utility line workers. NCSC has given \$10,000 over the last six years to the program and pledged another \$40,000.



## Fundraising

Beyond being generous with their time, CFC employees have long supported local neighbors in need through various fundraising efforts, such as:



The Holiday Angel Tree program, which provides gifts to disadvantaged families.



Winter clothing collection for children and adults who otherwise wouldn't have a warm coat or gloves.



Summer snack packages to supplement the diets of children who miss free or reduced meals when schools are out.



Back-to-school technology and supply drives for students living in local homeless shelters.



Welcome home baskets of kitchen and household necessities for people leaving shelters to move to their own living space.



Food drives in support of Loudoun Hunger Relief, which serves the community around CFC's headquarters.



### **Adopt-a-Family**

The cornerstone of CFC's community outreach programs is the Adopt-a-Family Foundation (AAF), an employee-founded and managed community support organization that assists local families in need, mainly by providing year-round support of Northern Virginia Family Service (NVFS). For more than 25 years, the Adopt-a-Family Foundation has "adopted" local families in crisis, helping to lift them out of a temporary financial setback and return to the path of self-sufficiency through support of up to \$5,500 per family per calendar quarter. In 2021, the foundation provided more than \$40,000 in direct assistance to 10 local families, helping 17 adults and 27 children maintain stable housing, overcome medical crises and return to stability. An additional \$7,200 was donated to general emergency funds administered by NVFS.





ANDREW DON PRESENTS CFC'S \$15,000 DONATION TO CDF EXECUTIVE DIRECTOR MARY GRIFFIN AND NCBA CLUSA INTERNATIONAL PRESIDENT AND CEO DOUG O'BRIEN

## Accomplishing Great Things Together

Within days of Russia's invasion of Ukraine, the U.S. cooperative community responded to assist COOP Ukraine, a network of consumer cooperatives that has created more than 200,000 jobs through 15,000 trade enterprises, 3,000 restaurants, seven hotels, 300 manufacturing businesses and shops, and 300 markets, housing and education centers throughout the country.

National Cooperative Business Association CLUSA International (NCBA CLUSA) and affiliate charitable nonprofit Cooperative Development Foundation (CDF) partnered with National Co-op Grocers (NCG) to launch a fundraising drive to support the Ukrainian cooperative community's needs during the crisis. On March 17, 2022, HomeWorks Tri-County Rural Electric in Portland, Michigan donated \$15,000 and

issued a challenge for electric cooperatives to contribute by April 30. CFC accepted the challenge and contributed \$15,000.

"This is a great example of NCBA CLUSA working to develop, advance and protect cooperative enterprises and to build a better world," CFC CEO Andrew Don said. "I'm thankful to HomeWorks for taking the lead and challenging the electric cooperative network to support the cause."

Contributions are helping COOP Ukraine arrange for accommodations and meals for internally displaced Ukrainians. COOP Ukraine is also working with the Ukrainian government to move businesses and enterprises from combat zones to safer regions.

## CFC Educational Fund

Since 1981, CFC has contributed to an Educational Fund to promote appreciation of the cooperative principles and make a new generation aware of our unique business model. More than \$15 million has been distributed through electric cooperative statewide associations to improve educational efforts, create youth programs, fund scholarships and more.



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### **Young Leaders**

CFC and NCSC education dollars help cooperatives across the country fund activities like the annual Youth Leadership Council Rural Electric Youth Tour, which brings students from every state to the nation's capital for hands-on opportunities to develop leadership and presentation skills, broaden their

understanding of electric cooperatives, and participate in resolutions and grassroots advocacy activities. Since 2009, NCSC has given more than \$1 million to support training programs, camps and scholarships for rural youth.





## Community Education

In Georgia, the statewide association lights up the Peach State's agricultural community each fall with a high-energy display at the Southeast's largest ag expo, which draws 100,000 visitors across three days. "Without the CFC grant, we would not have the budget or opportunity to do this," explains Dennis Chastain, Georgia EMC president and CEO. "It gives us the chance to deliver messages about electric safety, energy efficiency and legislative concerns."

## Career Skills

For almost 30 years, youngsters served by Idaho electric cooperatives have been able to enjoy a life-changing experience thanks to support from CFC and NCSC. Through an annual event called Youth Rally, sponsored by the Boise-based Idaho Consumer-Owned Utilities Association (ICUA), participants are exposed to six days of fun-filled team-building and leadership training combined with instruction about the utility industry, electric cooperatives and related careers. "Only by joining forces and partnering with CFC and NCSC are we able to pull this off," says ICUA Executive Director Will Hart.





# INVESTING IN OUR EMPLOYEES

Our commitment to CFC members begins with our commitment to CFC employees—the people who each day demonstrate our values of service, integrity and excellence. Through investments in their training and continuing education, progressive work-life policies and opportunities to contribute their time and talents to social causes that matter to them, we put CFC employees in a position to succeed for our members, as well as themselves.

In addition to the core benefits—including health, dental, vision, life and disability—CFC offers a wide variety of voluntary programs that help ensure the wellness of employees mentally as well as physically.

# Training Opportunities

CFC has a very strong culture promoting professional development. We encourage employees to expand their capabilities and enhance their career potential through onsite training, tuition assistance and professional events.



## Tuition Assistance

CFC provides up to \$5,250 annually to support employee higher education. This benefit is given to employees who desire job or industry-related education and/or professional certifications. As an added benefit, CFC will advance tuition funds pending employee completion of their coursework in order to help employees manage the expense of pursuing their educational goals.



## External Professional Training

CFC sets aside a generous budget for individual development, seminars, conferences and/or skills training. Approximately one quarter of the workforce attended at least one company-sponsored external training last year. Training opportunities in the past fiscal year included topics such as attorney and CPA ethics, process improvement, leadership development, data analysis, technical training and more.



## CFC University

CFC's onsite training program, CFC University, conducted more than 1,800 training hours in the last fiscal year. Some of the highlights included diversity and inclusion workshops, cyber security awareness, virtual meeting and presentation skills, leading virtual teams, the inclusive leader, Microsoft Teams training, as well as work-from-home best practices, and wellness webinars to help our staff adapt to the many changes in the work environment.

## Training Opportunities



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### **Toastmasters**

CFC sponsors an onsite Toastmasters chapter, allowing employees the self-development opportunity to build strong leadership skills, develop better speaking and presentation skills, gain self-confidence and collaborate and inspire fellow

employees. The group meets monthly to improve their skills in a safe and supportive environment.



## Generous Work/Life Benefits

CFC has earned the CARE (Companies as Responsive Employers) Award, sponsored by Northern Virginia Family Service, eight times. The annual award recognizes employers in Northern Virginia that demonstrate a commitment to employees by providing family-friendly policies and benefits.



### Wellness Programs

CFC offers a robust wellness program that encourages healthy habits to include a fully equipped, onsite fitness center. In addition, employees have access to a broad scope of mental and physical health services including counseling, wellness coaching, and child care, legal and financial resources as part of our Employee Assistance Program.



### Employee Financial Planning

CFC employees have access to Personal Investment & Retirement Consulting (PIRC) through our partnership with NRECA. At no cost to the employee, PIRC representatives provide active and retired CFC employees and their families with financial and retirement planning guidance. CFC staff also have access to financial education seminars, one-on-one consulting, written individual retirement plans and a Financial Wellness Achievement Center, which provides information about budgeting, saving, managing debt and credit, and planning for different stages of life.



### Culture of Work-Life Balance

CFC is committed to helping employees strike the right balances between work and life. Beyond a generous leave policy, we help employees manage their work and life responsibilities by providing the ability to handle some of life's demands (e.g., daily wellness and financial planning) as an integrated part of workplace activities so they can focus time away from work on what matters most to them, such as hobbies, family time or community service.

# 7 COOPERATIVE PRINCIPLES

## 1 Open and Voluntary Membership

Owned by the members they serve.



## 2 Democratic Member Control

One member, one vote.



## 3 Members' Economic Participation

Equal share in financial success.



## 4 Autonomy and Independence

Member controlled.



## 5 Education, Training and Information

Empowering members, representatives and employees.



## 6 Cooperation Among Cooperatives

Cooperatives are stronger together.



## 7 Concern for Community

Giving back to sustain the membership.



Cooperatives operate according to a core set of seven principles. CFC's operations are grounded in these principles, and we adhere to our core values of service, integrity and excellence.

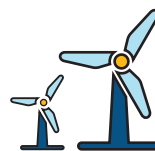


## Our Promise

As our industry and world changes, CFC has taken steps to continue progressing with our members, the environment, the community and our employees. We promise to:



Continue delivering service, integrity and excellence in everything we do.



Work with fellow cooperatives to move forward with renewable energy initiatives.



Support the financial needs of our members by offering tools, webinars, classes and other resources to ensure their success.



Offer training, educational and volunteer opportunities for our employees' personal and professional growth.

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## Moving Forward Together

CFC is proud to deliver the tools cooperatives need to support their future success; deliver unparalleled industry expertise, flexibility and responsiveness; and provide opportunities for employment growth and community involvement. Our industry is evolving, and CFC is here to continue supporting electric cooperative success just like we have done for over 50 years.

### CONTACT US



National Rural Utilities  
Cooperative Finance  
Corporation (CFC)  
20701 Cooperative Way  
Dulles, VA 20166

703-467-1800 or 800-424-2954

MEMBER CENTER  
800-424-2955

[WWW.NRUCFC.COOP](http://WWW.NRUCFC.COOP)





**National Rural Utilities  
Cooperative Finance Corporation**

20701 Cooperative Way  
Dulles, VA 20166  
[www.nrucfc.coop](http://www.nrucfc.coop)