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FOR IMMEDIATE RELEASE:

NORTHEAST NEBRASKA TELEPHONE COMPANY TO PAY OUT NEARLY **\$4.2 MILLION** TO THEIR CUSTOMERS, WHICH WILL INCLUDE MORE RECENT CUSTOMERS FOR THE FIRST TIME EVER

It *pays* to be a customer with Northeast Nebraska Telephone Company (NNTC) in Jackson, NE. About 4,800 customers will receive a capital credits payout in December, which will total nearly \$4.2 million across the member base.

Much of the payout amount will reflect the amount paid in by customers in the 2008 calendar year. Those who had NNTC services in 2008 and were co-op members will be paid \$3.7 million. The remaining funds will be allocated to those members who had services in 2018 with NNTC.

This is good news for the customer base of NNTC because it means most members will receive some sort of payout in December. As the company continues to grow, its customers benefit.

Some customers are often surprised by the money showing up in their mailboxes, but if they're members during a financially profitable year, the profits belong to the members.

Northeast Nebraska Telephone Company is one of the few telecommunications providers in northeast Nebraska to provide capital credits or money back to its customers. NNTC provides phone, internet and digital television to 30 communities in northeast Nebraska.

Capital credits are unique to the northeast Nebraska company because of its standing as a cooperative or co-op. Telecommunication co-ops have the ability to pay their customers back as the company's financial situation allows. Since money was made by NNTC, that money stays in Northeast Nebraska, giving the area an economic boost.

According to Northeast Nebraska Telephone Company's Board President David Armstrong, the company pays out when they can. "We pay our owners [customers] their capital credits as quickly as possible while maintaining the ultimate goal of reinvesting in the finest fiber lines in Northeast Nebraska," President Armstrong says.

NNTC was founded in 1955. 1990 was the first year NNTC paid back its co-op members in the form of capital credits. Since 1990, and including payout in 2019, NNTC has paid its members more than \$54 million.

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