



## Oregon Trail Electric Cooperative

### Sample of Net Present Value Calculation for Early Retirement of Capital Credits

<b>Discount rate: 5.3%</b>		<b>Capital Credits Earned</b>	<b>Present Value Factor</b>	<b>Discount Amounts</b>	<b>Discounted Pay Out</b>
<b>Maturity: 15 years</b>					
<b>Payment Series</b>	<b>Year earned</b>				
	<b>2002 and Prior</b>	\$240.12	1.0000	\$0.00	\$240.12
1	2003	\$47.18	0.9497	\$2.37	\$44.81
2	2004	\$60.56	0.9019	\$5.94	\$54.62
3	2005	\$61.14	0.8565	\$8.78	\$52.36
4	2006	\$92.55	0.8134	\$17.27	\$75.28
5	2007	\$58.45	0.7724	\$13.30	\$45.15
6	2008	\$114.67	0.7336	\$30.55	\$84.12
7	2009	\$69.48	0.6966	\$21.08	\$48.40
8	2010	\$82.55	0.6616	\$27.94	\$54.61
9	2011	\$79.18	0.6283	\$29.43	\$49.75
10	2012	\$79.05	0.5966	\$31.89	\$47.16
11	2013	\$80.31	0.5666	\$34.81	\$45.50
12	2014	\$62.60	0.5381	\$28.92	\$33.68
13	2015	\$82.04	0.5110	\$40.12	\$41.92
14	2016	\$90.12	0.4853	\$46.39	\$43.73
15	2017	\$0.00	0.4609	\$0.00	\$0.00
Non discounted amounts		\$100.00		\$0.00	\$100.00
Voided previous capital credit check		\$0.00		\$0.00	\$0.00
		<b>\$1,400.00</b>		<b>\$338.78</b>	<b>\$1,061.22</b>
		<b>Total Amount of Discount</b>			<b>\$338.78</b>