

## Benefits of Time-of-Day Rates

In November, Hancock-Wood Electric worked with a consulting firm, The Prime Group, on a cost-of-service study. This study evaluated our current rates and looked at potential new rate designs to help allocate costs fairly among our current members. As a not-for-profit electric cooperative, we believe costs should be fairly and equitably assigned to members based on who is responsible for those costs. Since the costs of a kwhr vary throughout the day, one of the options the Hancock-Wood Board is considering is a time-of-day rate.

What exactly is a time-of-day rate? Did you know when you use electricity often matters as much as how much electricity you consume? It's no surprise electricity use fluctuates throughout the day based on consumer demand, and electric co-ops must be able to provide enough electricity to meet the energy demands of their members during times of highest energy use, also known as "on-peak hours." Early-morning hours, such as 6 a.m., when people often start their day, and evening hours into 10 p.m., when people return to their homes after work, are common times for on-peak hours. To reduce peak energy demand and save money, many electric co-ops have created a time-of-use rate program to encourage electricity use during off-peak hours--when energy is

less expensive to provide. Similar to saving money by attending a matinee, you can keep more money in your wallet simply by using electricity during an off-peak time period.

By performing some of your daily chores, like running the dishwasher or charging your electric vehicle off-peak hours, you can save on your utility bill. In a similar vein, plug electronic equipment, such as computers, printers, TVs and power tools into a power strip, then turn it off during peak hours.

Another advantage of time-of-day rates is you can put technology to work for you. If you have a programmable thermostat, adjust the settings so your heating/cooling system syncs up with the off-peak rate periods. Use automatic timers to run hot tubs, pool pumps, water heaters and other appliances in the same way.

Saving energy can be simple. By shifting your energy use to off-peak times, you could have the power to save on your monthly energy bill. Hancock-Wood Electric Cooperative's staff and board will continue to research new and innovated ways to save members money, like time-of-day rates.

## Unclaimed Capital Credits

Each year, Hancock-Wood returns patronage capital to members as tangible evidence of one of the benefits of being a cooperative member. Last December, the board of trustees retired over \$2.5 million to HWE members.

We have a list of past members' names on our website who are nearly out of time to claim their checks. According to our Code of Regulations, if a past member fails to claim patronage capital within four years of its issuance, the money is allocated to current members' patronage accounts. Visit <https://hwe.coop/capital-credits-or-patronage-capital> to see the current list.

## Rebuild projects for 2023

In 2023, our operations department will be rebuilding 15.7 miles of line in our service territory, investing approximately \$1,534,100. These projects will help im-

prove reliability and service to our members in Hancock, Wood, and Putnam counties. If you would like to see specific line rebuild project

locations, visit our website at [www.hwe.coop](http://www.hwe.coop). Under the residential tab, click on "rebuild program projects."

