



HANCOCK-WOOD ELECTRIC COOPERATIVE CONNECTIONS DIGEST

1399 Business Park Drive South, P.O. Box 190, North Baltimore, OH 45872 • hwe.coop • info@hwe.coop • 800-445-4840

HANCOCK-WOOD ELECTRIC MEMBERSHIP

3 reasons why your cooperative membership is valuable:

1 History of
Stable
Rates

2 Timely
Restoration
Efforts

3 Unmatched
Power
Reliability

Americans have seen the prices of many items – like groceries and gas – increase in the past few years and your electric provider has experienced rising costs, too. Hancock-Wood Electric Cooperative has been fortunate to have not needed a rate increase since 2018, but a cost-of-service study conducted this past winter made it clear that a rate adjustment was necessary.

Beginning in June, the average residential member will see an approximate increase of just \$7 on their monthly bill. Also in June, Hancock-Wood will implement a time-of-day rate. To reduce peak energy demand and save money, many electric co-ops have created a time-of-day rate program to encourage electricity use during off-peak hours, when energy is less expensive to provide. Like saving money by attending a matinee, members can keep more money in their wallets simply by using electricity during off-peak time periods.

Your co-op is continually looking for ways to operate more efficiently and keep costs stable. Additionally, we invest in technology to improve reliability, operations, and efficiency.

Here are three reasons why your cooperative membership is valuable:

1. History of Stable Rates

Hancock-Wood Electric works hard to keep rates stable for its members, despite material costs rising by an average of 32% to 215% in the last year. We have successfully kept rates at an average of less than \$6/day.

2. Timely Restoration Efforts

Our lineworkers work round-the-clock to restore power when you need it most. Hancock-Wood Electric also provides outage information through our mobile app and website.

3. Unmatched Power Reliability

We invest over \$5 – 7 million every year in upgrades to our electric system and use the most effective power restoration technology, resulting in a 99.98% rate of power availability for members.

Hancock-Wood operates by the cooperative difference. As a cooperative, we are not driven by profits and making a return for shareholders; rather, we are service-driven and operate at cost. Our focus is on keeping the business financially strong on behalf of all members, to continue to provide safe, reliable service at the lowest practical cost. Please call our office at 800-445-4840 with any questions.