



## MESSAGE FROM THE GENERAL MANAGER

# Making hard choices

## Rate adjustment takes effect on March 1.

As the CEO of your electric cooperative, I want to personally address upcoming changes in our rate structure. Price adjustments are decisions that your cooperative leadership never takes lightly. We understand the burden that any increase places on you, and we know that costs across the board for nearly everything keep rising.

Because we exist to serve our members and are led by members on our board of trustees, Hancock-Wood only changes our rates when we must do so to maintain the level of service and reliability our members expect and deserve. We also offer resources, from free energy audits to efficient appliance rebates, to help you lower your energy use and therefore your electric bills.

Our co-op has not had a rate adjustment since 2023, and we've made every effort to keep this year's necessary change as minimal as possible. Effective March 1, 2026, the service charge that residential members pay will increase by \$3 per month. (This change will be reflected in the bills you receive in April.)

### What is the service charge?

The service charge is a flat monthly fee that funds the backbone of your electric service, regardless of how much power you use. Just like you pay a set fee for a gym membership to have access to all the facilities and services (even if your New Year's resolution dries up and you don't actually go), with the service charge, you're paying for the ability to access electricity. Even if you don't turn on your lights, we must still maintain our equipment so power is available to you 24/7/365. Our service charge pays for:

- **Infrastructure essentials:** Poles, wires, substations, transformers, and meters.

- **Ongoing maintenance:** Tree trimming, pole testing, repairs, and upgrades to prevent outages.
- **Long-term stability:** Interest, depreciation, and investments that keep the grid strong against storms and growing demands.

Recovering costs through fixed charges helps to secure the financial stability of your cooperative, and it is the most fair and equitable way to recover expenses beyond the purchase of power and the costs to move that power over long distances before we can deliver it to your home.

Also, because this is a change to a fixed charge, it's predictable, helping you to know up front what the effect will be on your bill each month.

### Generation costs remain stable

While we've had to implement a modest adjustment to our service charge, there is good news when it comes to the overall affordability of power and the impact that will have on our members' bills in 2026. While some of Ohio's investor-owned utilities are implementing significant rate increases because of how they purchase power in a volatile wholesale market, our ownership in Buckeye Power means that generation charges should remain relatively stable.

### Our bottom line is looking out for you

We get it — no one likes seeing their bill go up, and we're empathetic to the real needs of our communities, from fixed-income families to growing farms. That's why we're offering help:

- Free energy audits to spot savings opportunities.
- Information on improving energy efficiency through this magazine and our website.



**Bill Barnhart**  
PRESIDENT & CEO

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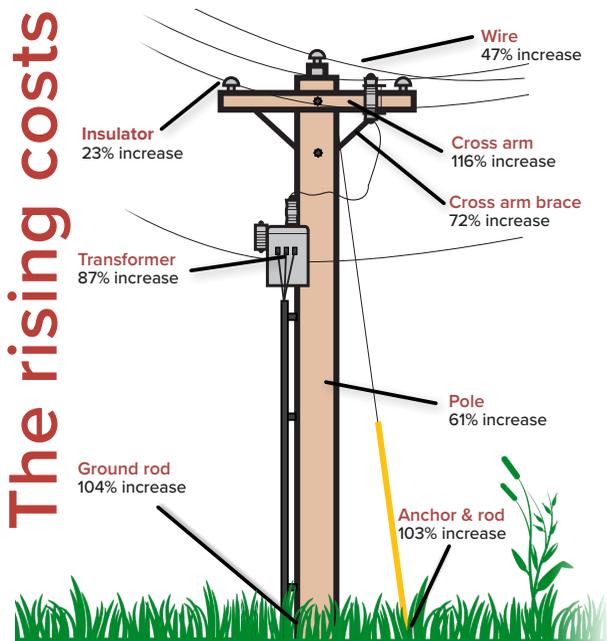
- Rebates on energy-efficient appliances and upgrades.
- Budget billing to even out seasonal spikes.
- Payment plans and aid for those in a bind.

## Factors affecting your bill

While I can predict with some certainty the overall cost of providing service and how that impacts our service charge, as well as the near-term cost of power generation, a major driver of whether Hancock-Wood's average residential bills will be higher or lower this year is actually fairly unpredictable — and that is the weather. Many of our members experienced higher-than-normal usage in the summer of 2025, and therefore, saw higher bills. An especially cold January likely had similar effects. A year when weather is more typical for Ohio could translate into lower bills.

Hancock-Wood Electric Cooperative has done its best to maintain the reliability of our system by upgrading equipment. Over the past few years, the prices for materials needed to accomplish this have risen dramatically, as you can see in the graphic below. We are diligently working with our new equipment supplier to help keep costs for equipment stable in the future.

Hancock-Wood Electric Cooperative isn't a corporation chasing profits — we're your neighbors, investing in a co-op that serves our communities today and tomorrow. Even with this adjustment to our service charge, Hancock-Wood will remain one of the most competitively priced electric utilities in Ohio. We are proud to serve you, and I assure you we are committed to providing you with reliable power at an affordable price.



# Are you interested in *running* for our board of trustees?

Did you know you have a say in how your electric cooperative operates? Members who live in districts 2, 7, or 9 are eligible to run for our member-operated board. Simply complete a petition and return it to our office by March 12 to be on the election ballot.

Scan the QR code for a copy of the petition, visit our website [www.hwe.coop](http://www.hwe.coop) or give us a call for more details at 800-445-4840.





## Cooperative employees complete leadership program

Hancock-Wood's Director of Engineering Ryan Goolsby and Service Planner Isaac Moritz have graduated from a statewide program aiming to hone the skills of the next generation of electric cooperative leaders.

The one-year Cooperative Leadership Edge program was hosted by Hancock-Wood's trade association, Ohio's Electric Cooperatives, and required six courses, two assessments, and a capstone project. Coursework focused on coaching employees, managing conflict, adapting communication approaches, carrying out difficult conversations, and delivering results.

Hancock-Wood invests in training and development with the goal of serving consumer-members with top talent and skills, says President and CEO Bill Barnhart.

"We're not just an electricity provider — we're here to make this area an even better place to live, work and serve," he says. "That means investing in our employees and making sure we're providing the best possible community services. We're really proud of Ryan and Isaac for their accomplishments."

## 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 more than \$3 million to HWE members. On our website, there is a search option with the names of past members who are nearly out of time to claim their patronage capital 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. Scan the QR code to search for a past member's name.



# 2026

rebate  
program

Hancock-Wood offers residential rebate programs to our members. Members can save up to \$900 by applying for the following rebates. Visit our website at [www.hwe.coop](http://www.hwe.coop) for more information.

- Mini-split ductless heat pump
- Air conditioning
- Clothes washer
- Electric vehicle charger
- Freezer
- Geothermal system
- Heat pump electric water heater
- HVAC maintenance
- Refrigerator
- Water heater
- Weatherization for DIY or professional installation

**CONTACT**

800-445-4840  
FAX: 419-257-3024

**WEBSITE**

[www.hwe.coop](http://www.hwe.coop)

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online, dropbox, office, by phone, or automatic bill pay

**HAVE A STORY SUGGESTION?**

Email your ideas to:  
[leslie.guisinger@hwe.coop](mailto:leslie.guisinger@hwe.coop)

