



MESSAGE FROM THE GENERAL MANAGER

How time-of-day rates can benefit you

Last year, Hancock-Wood Electric Cooperative officially started the new time-of-day rate structure for our members. With time-of-day rates, also known as TOD rates, the price per kilowatt-hour is dependent on the time of day it is purchased. This rate is intended to give members a financial advantage when they shift their power usage to low-demand, or off-peak, hours.

Nighttime hours, from 10 p.m. to 6 a.m. every day, are considered off-peak. During this time, our residential members will purchase energy at 6.617 cents per kWh. During on-peak — all other times — this rate is 14.426 cents/kWh. (This doesn't include Kelleys Island residential members. Check our website for the KI rate.) By shifting the time they are using power, members can easily save money on their monthly bills. The rates are different for each of the rate classes. More details and rate info can be found at www.hwe.coop.

Importance of TOD rates

There were two main drivers behind moving to TOD rates. Electricity costs more to produce during on-peak hours. Consequently, the cooperative pays more for electricity purchased during that time. The more we can get our members to shift their usage to off-peak times, the less the co-op pays, and the more savings we can pass on to our members. The TOD rate can also give members a way to save money! Even though the TOD rate was designed to have a neutral impact on revenue for the co-op, members were able to save \$5.15 annually over the older flat rate design.

How does the time-of-day rate affect you?

First, you need to determine what appliances and equipment in your house use the most electricity. In general, this would be electric vehicles and appliances that pump, heat, or cool. Some high-use items include plug-in hybrid and battery electric vehicles, electric water heaters, space heaters, air conditioners, electric clothes dryers, electric ranges, hot tubs/saunas, waterbeds, and pool pumps. Being on the TOD rate means you must decide which of these appliances can be used during off-peak hours instead of during the daytime.

Here are some suggestions on using TOD to your advantage:

- Your electric water heater can be shut off during on-peak hours by putting it on a timer. “Smart” water heaters can be programmed through an app.
- Wait until after 10 p.m. to use your dishwasher, clothes washer, or dryer. Use the “Delay” start button or app for Wi-Fi-enabled smart appliances.
- Charge your electric vehicle after 10 p.m. Most vehicles won't need a full eight hours to charge. Configuring for a 6 a.m. departure is better than starting exactly at 10 p.m.



Bill Barnhart
PRESIDENT & CEO

Imagine a typical 1,500-watt space heater running 24 hours per day for 30 days. With a traditional flat kWh rate, this heater would cost about \$130 to operate. With TOD pricing, it would cost the same \$130. On average, our TOD rate isn't higher or lower. Now, imagine the same heater that only operates eight hours per day. With a flat kWh rate, the monthly cost would be about \$43 regardless of when the heater was operated. The cost would be \$52 if operated completely on-peak; however, if the heater only operated at night between 10 p.m. and 6 a.m., the off-peak cost would be \$24. TOD pricing provides a chance to save by shifting, instead of reducing, energy usage.

As always, your co-op is here to help. If you have any questions about this rate and how it may affect you, please give us a call at 800-445-4840.



WE ♥ OUR MEMBERS

Join us for Member Appreciation Day on July 18

**4-6 p.m. | Hancock-Wood Electric Cooperative's office
1399 Business Park Drive South, North Baltimore, OH 45872**

Members who attend this drive-thru event will receive a \$15 bill credit and a giveaway bag that includes a t-shirt, local restaurant gift certificates, and more. (One gift bag and bill credit per membership, while supplies last.) We hope to see you there!



HANCOCK-WOOD COMMUNITY TRUST FUND

Operation Round Up - Powering Community Change

Operation Round Up grants more than \$15,000 this quarter

At the May 20 Community Trust Fund board meeting,
the following grants were approved for the Operation Round Up program:

Hancock County Educational Service Center – \$5,000

Perry Township Fire Department – \$7,122

Special Horseman Connection – \$953.60

Van Buren Local Schools – \$990

Wood County Department on Aging – \$2,800

The Operation Round Up program is made possible by all our members who participate and round their bills up to the next dollar each month. This small contribution makes a big impact on our local communities!

The next grant application deadline is July 15.

All application and instruction information can be found on our website,
www.hwe.coop, or simply email leslie@hwe.coop.



Member Event


THE FINDLAY CHILDREN'S MUSEUM

AUGUST 12, 2024

12 PM - 4 PM

1800 Tiffin Ave 201, Findlay OH 45840

Hancock-Wood members and their immediate families are invited to the Children's Museum of Findlay for Family Day, from 12 p.m. to 4 p.m. on August 12. Admission is free for Hancock-Wood members; you will just need to verify your account address prior to entering. Hope to see you there!



Happy
4TH OF JULY

The Hancock-Wood Electric Cooperative office will be closed on Thursday, July 4.

CONTACT

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

WEBSITE

www.hwe.coop

OFFICE

1399 Business Park Drive South
P.O. Box 190
North Baltimore, Ohio 45872-0190

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HAVE A STORY SUGGESTION?

Email your ideas to:
leslie.guisinger@hwe.coop

Members First! 
**HANCOCK-WOOD
ELECTRIC COOPERATIVE**
A Touchstone Energy® Cooperative 