

## Cooperatives insulate members from price volatility

### Message from the General Manager

The prolonged hot, humid weather that hung over Ohio this summer drove up electric bills. Hancock-Wood Electric Cooperative members weren't immune from sticker shock based on the weather, which pushed people to stay indoors more and caused air conditioners to run longer to keep inside temperatures comfortable. Higher electricity use meant higher-than-usual electricity bills for many members. However, Hancock-Wood operates on a different business model, which is designed to provide electricity to members at cost, and to keep those costs as low and stable as possible.

### Generation ownership

Investor-owned utilities don't generate electricity but instead purchase it through an auction by the regional transmission organization that manages the electric grid for Ohio and 12 surrounding states. Hancock-Wood is protected from much of this market because we do not rely on purchasing energy in electricity auctions. Hancock-Wood is also a part-owner of Buckeye Power, which generates and transmits the electricity that powers the co-op. Owning our own generation, provided at-cost- with no mark-ups for profit- allows cooperatives to maintain more stable rates for our members.

### Cost increases

While we're protected from sharp swings in the auction price of electricity, co-ops are not exempt from ongoing growth in costs of generating and transmitting electricity. Electric cooperatives have fewer consumers to share the costs of building and maintaining distribution infrastructure. Our Co-op averages just seven residential consumers per mile, while the state's IOU's average 28. Yet, because of the cooperative business model, we maintain highly competitive rates. At Hancock-Wood, you can rest assured that your co-op will always keep your rates as low as possible.



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## Free energy audit

Did you know Hancock-Wood offers a free energy audit at your home? Our energy advisor, Bruce, can visit your home and help you better understand your energy use and offer some solutions to be more energy efficient. Just call our office at 800-445-4840 to schedule a time.