

Hancock-Wood Board Approves \$3.25M Capital Credit Return to Members

The holiday season brings a spirit of generosity and compassion. It's a time to reflect on our many blessings and uplift those in need. While this is certainly a special time of year, cooperatives like Hancock-Wood Electric are deeply rooted in giving back to their local communities year-round.

As a not-for-profit electric cooperative, we believe in giving credit where credit is due — to the members who shape our co-op. One of the ways we do this is through capital credits. In 2024, the Hancock-Wood board of trustees has approved to return \$3.25M in capital credits. Members will receive this credit on their December bills. Because Hancock-Wood Electric operates at cost, we give cash back to our members rather than outside investors or shareholders.

Here's how capital credits work: Hancock-Wood members use the electricity we provide and pay their monthly bills, and we track their business with the co-op over time. Hancock-Wood Electric pays all operating expenses throughout the year, and if any operating revenue is left over, we allocate it to members as capital credits. When financial conditions permit, the co-op's board of directors votes to pay capital credits back to the members. Hancock-Wood Electric sends you a check or applies a credit to your energy bill.

Capital credits are just one of the many benefits of co-op membership. Giving back to our local members instead of outside parties is one of the many aspects that set cooperatives apart from other types of businesses.

Our mission is reliable power. Our purpose is people—the members we're proud to serve. That's why we sponsor community projects and events to make a positive, meaningful impact for our community. You help us power that purpose, too. Hancock-Wood Electric Operation Round Up program is made possible through members'

participation in "rounding up" electric bills to the next dollar amount. Your generous contributions help support local charitable organizations and community services.

Another way Hancock-Wood Electric gives back is by investing in tomorrow's leaders. Through presentations



at elementary schools, scholarship opportunities, and the Electric Cooperative Youth Tour program, we aim to empower students for a brighter future. When we invest in our local youth, we strengthen the fabric of our community. Our members guide every decision we make and are the reason our co-op exists. To us, you're more than a customer. This holiday season, we hope you're proud to be part of a community-focused co-op that puts people before profits.