

MESSAGE FROM THE PRESIDENT AND CEO

# Board approves \$2.5 million return

The holidays are a time of year that many of us eagerly anticipate. The season is marked by special foods, seasonal decorations, and lots of festivities. We cherish carrying on old family traditions and enjoy creating new ones. For me personally, I look forward to spending time with family and friends.

However, given the hustle and bustle of the season, the holidays can also offer an opportunity to slow down and reflect. On behalf of all of us at Hancock-Wood Electric, I'd like to say we are grateful for you, the members of the co-op.

You see, one of our founding principles as a co-op is Members' Economic Participation. Electric cooperatives aren't like other utilities — you, as an owner and member, own a portion of the business. One benefit of that membership involves the allocation of excess revenue, called margins, in the form of capital credits. For 2022, the Hancock-Wood board of trustees has approved to retire approximately \$2.5 million in capital credits this December. Current members will see their credit on their electric bills. This is just one of the many

reasons it pays to be a co-op member.

You might wonder how capital credits work and why co-ops give money back to our members. The prior years' margins are allocated to member accounts based on energy use. Electric co-ops operate at cost — collecting enough revenue to cover emergencies, such as a natural disaster and other unexpected events, and to expand its electric system, all of which may require large-scale construction of poles and lines. When Hancock-Wood has money left over and the co-op's financial position permits, that money is allocated back to you and other members as capital credits. As a truly nonprofit cooperative, we believe this money should be returned to you — our members. Be sure to look on your monthly statement this December for a portion of the capital credits from your patronage account that is being returned to you for 2022. Capital credits are just another benefit of your electric co-op that sets HWE apart from investor-owned utilities. Visit [hwe.coop](http://hwe.coop) to learn more about capital credits and your member benefits. Have a happy holiday season!



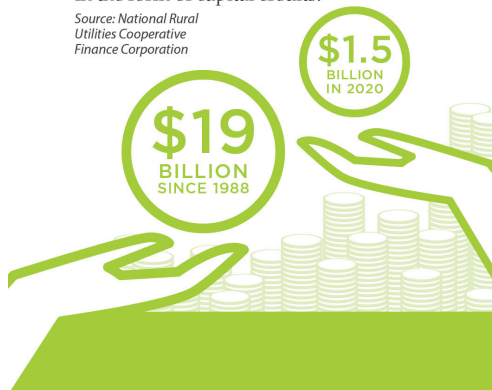
**Bill Barnhart**  
PRESIDENT & CEO

## Did You Know?

Electric cooperatives have retired \$19 billion to members since 1988 – \$1.5 billion in 2020 alone.

Because electric co-ops operate at cost, any excess revenues (called margins) are allocated and retired to members in the form of capital credits.

Source: National Rural  
Utilities Cooperative  
Finance Corporation



**We wish you  
a merry  
Christmas and  
a happy  
New Year!**

Our offices will be closed  
Dec. 26 and Jan. 2 for the holidays.

# Best wishes in your retirement

Hancock-Wood Electric would like to wish two employees a happy retirement! John Coe, materials coordinator, retired in September after 24 years at the co-op. Scott Shaull, lineman, retired in November after 25 years of service to the co-op. We will miss both John and Scott and wish them a happy retirement!

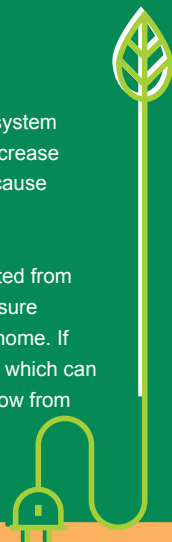


### Energy Efficiency Tip of the Month

Blocked air vents force your heating system to work harder than necessary and increase pressure in the ductwork, which can cause cracks and leaks to form.

Make sure all air vents are unobstructed from furniture, drapes, or other items to ensure sufficient circulation throughout your home. If necessary, purchase a vent extender, which can be placed over a vent to redirect air flow from underneath furniture.

Source: [energy.gov](http://energy.gov)



## Apply for an Operation Round Up Grant

**DEADLINE IS 1.16.23**

Non-profit organizations in our communities can apply for an Operation Round Up grant opportunity. The next application cycle will occur in February with a deadline of January 16, 2023. Visit our website [www.hwe.coop](http://www.hwe.coop) to download an application today.

**HANCOCK-WOOD  
COMMUNITY TRUST FUND**





Hancock-Wood Electric Cooperative has granted more than \$100,000 in scholarships within the last decade. An additional Power Systems Engineer (PSE) Scholarship has been added to the program. The winner of this scholarship is eligible for a paid internship in the co-op's engineering department.

## AWARD CATEGORIES ARE:



- First place – \$2,750**
- Second place – \$2,250**
- Third place – \$1,950**
- Fourth place – \$1,750**
- Fifth place – \$1,500**
- Sixth place – \$1,250**
- Seventh place – \$1,000**



**Power Systems Engineering – \$2,000**

(annually for four years and potential paid internship)

Deadline for scholarships is Feb. 10, 2023, by 4:30 p.m.

## Think Energy \$mart *with Bruce*

Winterizing is an important step to keep your home cozy and your bills low. These tried-and-true methods will ensure your home is sealed tight and ready for colder weather.



### Insulating pipes and water heater

You can raise the water temperature inside your home's water pipes by 2 to 4 degrees by insulating, according to the U.S. Department of Energy (DOE). Insulating allows

you to turn down the heat on your water heater, saving energy and money. Start by insulating the pipes coming out of your water heater. If you have a gas water heater, keep pipe insulation at least 6 inches away from the flue. Insulate hot and cold water lines. The latter can prevent condensation

and freezing pipes. Insulating your water heater can save 7% to 16% on water-heating costs, DOE says. Insulation kits are available at hardware stores. Don't obstruct the pressure relief valve, thermostats, or access valves.

### Window sealing and improvements

Windows can be a source of drafts and wasted energy. Close windows tightly. Add weatherstripping around windows to prevent warm air from escaping your home and caulk the gaps where the window trim meets the wall and the window frame. Add curtains to make the room feel warmer. Storm windows are a lower-cost option for upgrading single-pane windows. They are available with low emissivity coatings, which insulate better, and are available for installation either from the inside or outside of the window.

### Fireplace dampers

A fireplace can draw the warm air out of the house, cooling it down or causing your heating system to use more energy. Your fireplace adds ambience to your home but isn't necessarily effective at heating it. If you have a wood-burning fireplace, close the damper when your fire is extinguished. Adding tempered glass doors to a wood-burning fireplace can create an extra buffer between the cold outside and a cozy living space. Some gas fireplaces require a damper to remain permanently open so gas can vent out of the home. Check the specifications of your unit to ensure safe operation.

#### CONTACT

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#### WEBSITE

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

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#### Bill Barnhart

President and CEO

#### PAYMENT OPTIONS

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)

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