



FRANKLIN RURAL ELECTRIC COOPERATIVE

1560 Highway 65 · PO Box 437 · Hampton, IA 50441-0437
Phone (641) 456-2557 · Fax (641) 456-5183

December 20, 2024

Dear Franklin REC Member,

During the November 2024 board meeting the Board of Directors made the difficult decision to adjust Franklin REC's (FREC) rates, effective February 1, 2025. Discussions on this topic spanned multiple meetings and many factors were considered when making this decision.

The average increase across FREC's entire system will be 5.27%. We understand this is a tough economic climate for everyone, which is why the board decided to phase in this increase over multiple years. Beginning with member usage on February 1, 2025, the system wide average increase will be 3.62% with the remaining 1.59% to be implemented in 2026. Detailed information about the phase 2 adjustment in 2026 will be provided in Q4 of 2025.

There are multiple ways FREC is working to keep costs down such as, working with neighboring electric cooperatives to share services, investing in technology to improve reliability and efficiency (thus reducing truck and labor time), assisting members in adopting energy efficiency technology, and more.

Included in this mailing;

- The Iowa Utilities Commission official rate increase notice
- Frequently Asked Questions, including ways to save energy and money
- Information for those on a fixed income
- An insert to ask any question(s) whether it's about rates or the electric utility industry in general. No matter the topic or how hard the question may be, we want to hear from you.
 - Answers to those questions will be posted on our Facebook page, FREC website, and found in your monthly Iowa Electric Cooperative Living magazine.

As always, feel free to reach out with any questions regarding the information in this notice.

You can contact us by phone at 641-456-2557, email us at contact-frec@franklinrec.coop, text us at 641-456-6466, send a letter by mail, or drop off your questions at our office.

Thank you for being a **valued** member and we look forward to hearing from you soon.

Sincerely,
Gordon Greimann
Board President

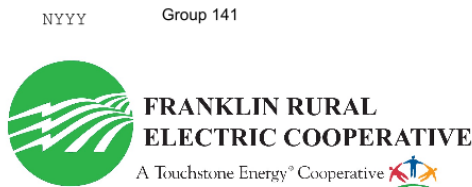
Garrett Thompson
Chief Executive Officer

Notice of Rate Increase

On November 14, 2024, Franklin Rural Electric Cooperative’s Board of Directors approved an adjustment in charges, which will affect prices for the electric service you receive. The changes will apply to your usage beginning February 1, 2025, reflected on your March bill.

The increase in annual revenues will be approximately \$474,528 or 5.27% over a multi-year period.

The existing rate structure will remain unchanged; the rate adjustments will vary based on your location. Please refer to Appendix A in the mailing for the full 2025 Rate Summary. To identify your specific location’s rate, consult your most recent electric bill and refer to the red box shown below.



GO PAPERLESS  **SIGN UP ON SMARTHUB**
Office Hours: Monday - Friday 7:00 a.m.-3:30 p.m.
Phone: (641) 456-2557
Pay by Phone (855) 940-3953
Pay Online: www.franklinrec.coop

Amount Due will be charged to your debit/credit card on 12/26/2024



ACCOUNT NUMBER [REDACTED]

Customer Name:
Statement Date:
Phone #:

[REDACTED]
12/09/2024
[REDACTED]

Service Address: [REDACTED] Map Location: [REDACTED]

Account	Meter No.	Services From	Services To	Days	Readings Previous	Readings Present	Meter Multiplier	kWh Usage	Rate	Service Description
[REDACTED]	[REDACTED]	11/01/24	12/01/24	30	15955	16507	1	552	010PH	[REDACTED]
[REDACTED]	[REDACTED]	11/01/24	12/01/24	30	25737	27120	1	1,383	040PH	[REDACTED]

A written explanation of current rate schedules and charges is available without charge from our local business office. If you have any questions, please contact us.