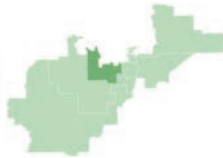


DIRECTOR NEWSLETTER

More online services and new-look bill this autumn



MICHAEL KEMPE



District 1

2017 Education Grant Winners



Matthew Givin
Xavier University

Emily Mendus
Colorado Mesa University



William Wixson
Baylor University

The change from summer to fall brings with it other transitions for many of us. New jobs, homes and schools often renew our hopes for the future, and even for those who are not experiencing such life changes, the crisp autumn air seems to offer newfound energy.

Education grant winners

One of life's most exciting transitions is that from secondary education to higher education. Three District 1 students will be doing just that this new school year with a little help from IREA. Since 1988, IREA has awarded grants to graduating high school seniors who plan to continue their education. At our June board meeting, the names of 21 college-bound students from IREA's service territory were randomly drawn from each of the seven districts' pool of applicants. This year we received more than 400 applications across all seven districts, with more than half of those applications submitted electronically via our newly redesigned website, www.IREA.coop.

I am pleased to announce this year's winners from District 1: Matthew Givin, who will attend Xavier University; Emily Mendus, who will attend Colorado Mesa University; and William Wixson, who will attend Baylor University. Each will benefit from a \$1,000 check payable to the postsecondary institution they will attend.

Next year's graduating high school seniors can expect the online education grant form to be available on the website in January. Given the popularity, ease of use and efficiencies gained by using the online form, future applications will be submitted exclusively through the website. We will continue to publicize the grant program via Watts & Volts, social media and print advertising, so keep an eye out for more details to come if you know someone from the Class of 2018 who could use a little help with their higher education expenses.

Online services

The online education grant form is just one small part of our efforts to make IREA documents and services more accessible for customers. As we redesigned www.IREA.coop earlier this year, considerable thought was devoted to how we could streamline and improve your customer experience. Many of our previously paper-only forms, applications and other documents have been made fully digital, allowing you to complete and submit them entirely via smartphone, tablet or computer.

Two of our most popular services, Electronic Billing and Automatic Bill Payment, now offer online enrollment. Each is free, secure and easy-to-use, and signing up for both eBilling and Automatic Bill Payment will allow you to go completely paper-free with IREA. I encourage you to learn more and enroll by visiting www.IREA.coop, where you also can access online forms for capital credits, renewable energy credits and a variety of other IREA services.

Another service you can now request online is a free home energy audit. During your audit, our energy efficiency specialist will compile im-

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portant data regarding your home's heating and cooling systems, energy use patterns, types of electrical appliances and equipment, and opportunities for energy efficiency improvements. Following the audit, our specialist will provide you a set of recommendations – some of which have little or no associated cost – for making your home more energy-efficient. Visit www.IREA.coop/customer-tools/energy-audits to learn more, or to use our new online scheduler to request an energy audit for a time that is most convenient for you.

Redesigned monthly bill

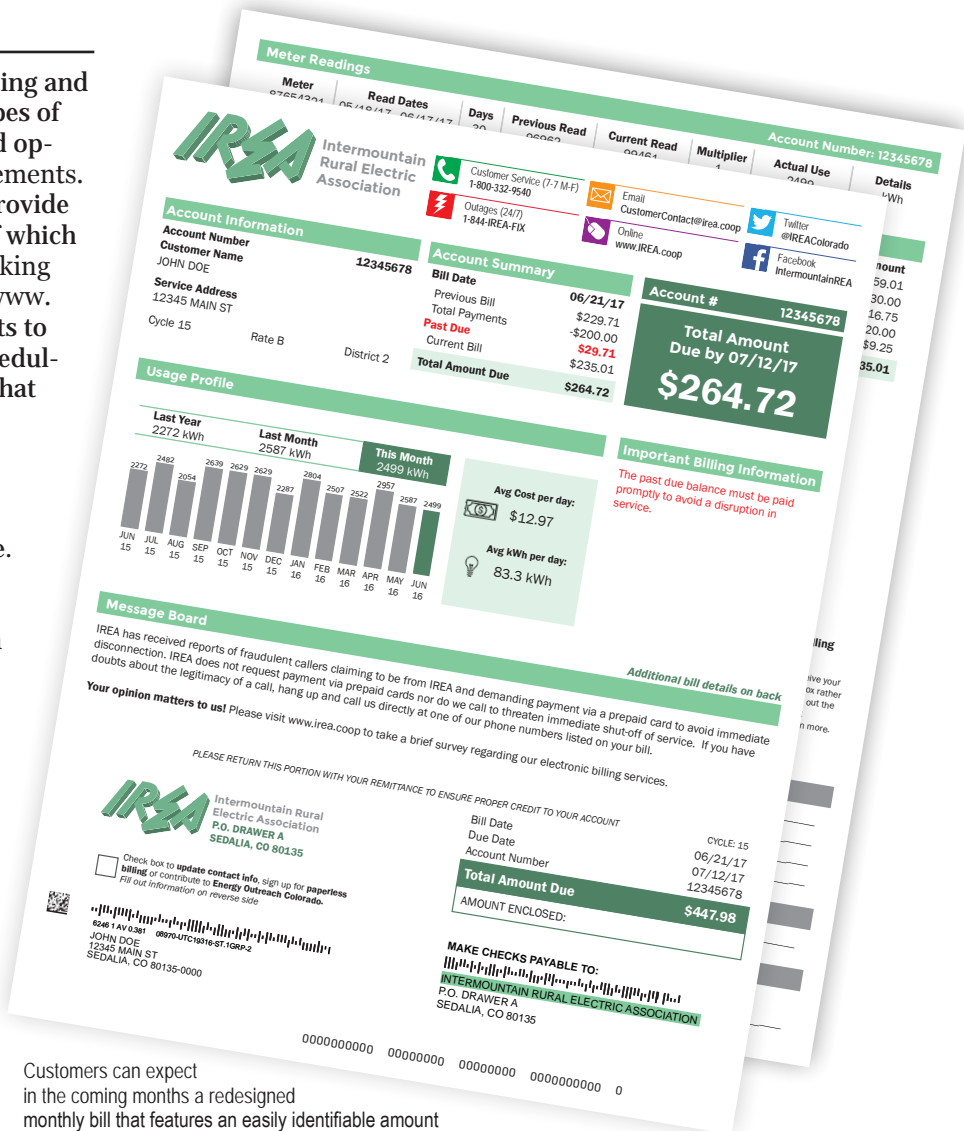
IREA is committed to providing you a convenient, concise customer experience. To that end, we recently redesigned our monthly bill and will be rolling out the new look in the coming months. You can expect a new bill that is easier to understand with a readily identifiable amount due, an improved month-to-month usage graph and an informative year-to-date billing snapshot.

Though I am confident your redesigned bill will provide a clearer picture of your usage and billing, I want to remind you that our Consumer Service Representatives are available to answer any questions 7 a.m. to 7 p.m. Monday through Friday via (800) 332-9540. For less urgent inquiries, I encourage you to communicate with us via Twitter (@IREAColorado) and Facebook (IntermountainREA). We also recently joined Nextdoor (www.Nextdoor.com) and would appreciate fellow users recommending us on that site as we look to expand our communications channels with customers.

Possible one-time rate credit

If you have read previous editions of this publication or had a conversation with me or any member of IREA's board of directors or management, you probably are well aware that, as a rural electric cooperative, our association does not operate for profit. We have not had a general rate increase since February 2013 and do not anticipate a rate increase this year or next. Our rates continue to provide sufficient revenue to cover our costs with a margin sufficient to allow us to invest in needed infrastructure and refund capital credits.

This year we expect to receive a one-time power cost reduction that has the potential to increase our association's 2017 margin substantially more than we have planned. If



Customers can expect in the coming months a redesigned monthly bill that features an easily identifiable amount due, month-to-month usage graph and other informative figures.

this reduction is realized and the association continues to see good financial results this year, the board of directors will consider a one-time rate adjustment that will pass on our power cost reduction to our customers by the end of this year as a bill credit. To implement this potential credit, the IREA board of directors is considering a proposed rate mechanism to adjust rates to account for items that affect power costs. If the rate mechanism and credit are approved, the rate credit will be in addition to the capital credit refund IREA typically issues in March. I am hopeful that we will be in a position to directly pass on cost savings to you by year's end.

I look forward to updating you on this and other topics in future editions of Watts & Volts, and will represent you, the customers of District 1, as IREA continues its mission of providing reliable service at low rates.