



A Touchstone Energy® Cooperative 

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**TWIN VALLEY
ELECTRIC CO-OP**

NEWS

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It's a Matter of (Co-op!) Principles Part II



Angie Erickson

The Cooperative Principles are essential to the co-op business model and benefit all members of the co-op. You may recall last month, my column touched on

the first three Cooperative Principles, so this month, I'd like to tell you about the remaining four principles.

Autonomy and Independence

The fourth principal, Autonomy and Independence, means that the co-op operates in an autonomous way that is solely directed and guided by its members, reflecting the values and needs of our local community. This means the co-op is not being influenced by leaders or shareholders several states away. Instead, the co-op is led by the local members it serves.

Education and Training

The fifth principle, Education and Training,

focuses on enhancing the knowledge of co-op employees and board members, which enables them to contribute to the development of the co-op.

By investing in continuous learning for our employees and board members, our co-op is making a commitment to the future of the co-op and the high quality of service our members expect and deserve.

We also strive to inform our members (that's you!) and the public about the mission and operations of the co-op. In fact, that's why you receive this magazine every month, so we can share the latest co-op news and updates, as well as energy efficiency and safety tips.

Cooperation Among Cooperatives

Cooperation Among Cooperatives is the sixth principle and fosters the way co-ops work together to address bigger challenges. While this principle applies to all types of cooperatives, it is especially relevant in the energy industry. In our case, we put this principle in

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Share your holiday and winter photos with Kansas Country Living by emailing photos@kansascountryliving.com.

Submit your photo **BY NOV. 10 AT 5 P.M.** and, if your photo is published in the December issue, you will receive a From the Land of Kansas holiday gift box. Include the photographer's name, name of subjects (if you want them identified), name of your electric co-op, and where in Kansas the photo was taken. (Photos must be at least 300 pixels per inch)

Financial Tips for Parents to Teach

Children often dream of the day they can call themselves grown-ups, but few look forward to — let alone think about — the financial realities of independence. It's never too early to start teaching your children how to save money and spend responsibly.

"As parents, our job is to set our children up for success," Bank of America's Head of Deposit Products Erin McCullen said. "Giving our kids a strong foundation of financial skills like budgeting and saving is a key part in ensuring they thrive as adults and can concentrate on the things they love."

Consider these financial tips from McCullen:

Establish a budget. Budgeting is a lifelong skill. Teaching young adults how to budget can help them plan spending, save money, create goals and address financial anxiety. According to a Bank of America survey, 52% of Americans said they didn't start budgeting until they began their first full-time job.

If your kids are on the younger side, they likely don't have a steady income, but you can still help them practice budgeting with allowances or gifts from relatives or friends. Keep it simple: teach them to track the money they receive and separate it into spend-now and spend-later categories.

Later, when you're helping your kids create an adult budget, you'll need to expand those categories to track expenses like housing costs and groceries. From there, measure these categories against their total monthly income. Ideally, they should have more money coming in than going out. This process can help identify must-have vs. want-to-have purchases while highlighting areas to cut back on spending or finding room to save.

Save regularly and consistently. Making consistent, automatic contributions to a savings account can create a mindset that will be valuable as your children get older.

"It is never too early to open a savings account," McCullen said. "Even if your children don't yet



If your high schoolers have jobs, even if only part-time, it can be helpful to discuss taxes and how to manage receiving consistent income. It can guide them in creating balanced and accurate budgets in the future.

have any bills or financial obligations, teach them to set aside some of the money from their allowance or even gifts from family or friends. Helping children learn to save early-on, even for a small purchase, can help them develop a consistent savings habit over time."

Make a finance checklist. Young adults have a lot on their minds at the end of their final semester at school. As they begin to transition from student life to the working world, one way to help them stay on track is to prepare a checklist of things to do before they graduate and start their jobs.

This list can include creating a budgeting and tracking strategy, opening a savings account to begin setting aside money from future paychecks or checking in with a financial planner to discuss transitions and what's to come.

Emphasize the importance of safe credit. Young adulthood is the right time to begin building credit because establishing good credit takes time. Building credit from a young age can help pave the way



Our office will be closed
Thursday, Nov. 25 and
Friday, Nov. 26 for Thanksgiving.
*We hope you have a safe
and happy holiday.*

Their Children

BY BANK OF AMERICA

for major purchases and life moments, since credit impacts future living arrangements, the ability to purchase a car and even employment opportunities.

Teach your children about the steps they can take to start building credit like planning their credit card usage, never spending outside their means and paying off their credit card bills on-time and in-full. They can also earn rewards while spending by ensuring their credit card rewards their spending.

Financial Lessons at Every Age

From preschool through college, every stage of school is designed to prepare kids for life-long success but learning about finances is one area that can be especially impactful for children in the long term.

Consider these ways kids can learn about money throughout childhood as recommended by the experts at Bank of America:

ELEMENTARY SCHOOL – Focus on basics like saving small change and planning how to spend it. As kids begin to learn fundamental math, you can introduce them to the concept of making a spending plan. Apply these lessons to toys or gifts they want and teach them to set aside money until they have enough to buy the toy of their dreams.

MIDDLE SCHOOL – Those early mathematical lessons around spending

can be expanded to include real-life decision making and budget creation, including what should be accounted for and considered before making a purchase. Before children go to the mall with their friends, highlight the thought process involved in spending before they make impulse purchases.

HIGH SCHOOL – As adulthood begins to draw nearer, it's worth exploring the fundamentals of credit scores, credit cards, investing, saving for retirement, homeownership and more so that, upon graduation, teens can start putting those lessons into practice. High school seniors should also educate themselves on student loans, as debt often becomes a reality for those who attend college and understanding the facts can help them make more informed choices.

BONUS TIP: If your high schoolers have jobs, even if only part-time, it can be helpful to discuss taxes and how to manage receiving consistent income. It can guide them in creating balanced and accurate budgets in the future.

COLLEGE – Build credit by opening a credit card account to help achieve goals later in life, such as purchasing a home. With a career just a few years away (or less), college is also a smart time to begin reading into the basics of 401(k)s, starting an emergency fund or even learning the basics of investing.



COOK UP ENERGY SAVINGS THIS HOLIDAY SEASON

- ▶ Clean oven burners regularly.
- ▶ Match the pan size to the burner you're using.
- ▶ Use small appliances like slow cookers and toaster ovens when possible.
- ▶ Only run full loads of dishes in the dishwasher.
- ▶ Keep your freezer full for better efficiency.

From our table to yours,
Happy Thanksgiving!

BE SAFE DURING THE HOLIDAYS



10 TIPS TO HELP YOU STAY JOLLY

- 1 Do not toss light strands into the air when decorating outside. They could come into contact with a power line.
- 2 Before using a ladder, always look up and assess all power line locations.
- 3 Carry a ladder horizontally when transporting it.
- 4 Keep at least 10 feet between yourself (and any item you are holding) and a power line.
- 5 Do not use staples, nails or tacks to secure light strands, cords, wires or extension cords.
- 6 String together no more than the number of strands (or fewer) recommended by the manufacturer.
- 7 Plug all lights and extension cords into GFCI-protected outlets.
- 8 Use lights and extension cords rated for outdoor use.
- 9 Use only lights and products certified by a reputable testing lab.
- 10 Do not use frayed, cracked or otherwise damaged cords, plugs or lights.



It's a Matter of (Co-op!) Principles *Continued from page 16A ►*

action after major storms and disasters that cause widespread power outages. When this happens, we call on nearby co-ops to come to our aid and assist with restoration efforts — and we of course extend the same help to them when they are in need. I can't think of a better example of cooperation among cooperatives.

In addition, because we are part of

the national electric co-op network, we can connect and collaborate with other electric co-ops to tackle industry-related challenges, like cybersecurity and an everchanging energy landscape.

Concern for Community

The seventh principle, Concern for Community, is essential to who we are as cooperatives. We serve our commu-

nity not only by being an essential service, but by helping to power our local economy. Whether through economic development, volunteerism, or donations to local causes, we invest in this community because it's our home too.

On behalf of everyone at Twin Valley Electric, we're thankful for your membership, and we hope you have a wonderful Thanksgiving.

'Watt' to Know about Appliance Electricity Use

Become 'watt' saavy before purchasing appliances, using generator

Determining how much electricity your appliances and home electronics use can help you understand how much money you are spending to operate them. Electricity is measured in units of power called watts, and one watt is a joule of energy used or produced per second.

The power consumption of small devices is usually measured in watts, while the power use of larger devices is measured in kilowatts (kW) (1 kW equals 1,000 watts). Knowing how much electricity an appliance uses and how much the electricity costs can help you decide whether to invest in a more energy-efficient appliance or make other cost-saving decisions, such as unplugging appliances when not in use. Becoming watt savvy is also helpful if you are considering purchasing a generator.

There are several ways to estimate how much electricity your appliances and home electronics use.

See The Data Plate

Appliances usually have data plates located on the back or inside the door. They tell you how many amps, watts and volts are needed to power the appliance. If your appliance does not list watts for some reason but does list the number of volts and amps, you can multiply volts times amps to get the number of necessary watts.

Review the EnergyGuide Label

The EnergyGuide label, a yellow-colored sticker or tag found on new products, provides an estimate of the average energy consumption and cost to operate the specific model of the appliance you are considering. The FTC requires the label, and the dollar amount is the estimated yearly operating cost based on the national average cost of electricity.

Use a Monitor or Meter

Wattage meters are affordable instruments that are easy to use and can measure the electricity usage of any device that

runs on 120 volts. To put it to work, just plug the monitor into the electrical outlet and then plug the device into the monitor. The monitor will display how many watts the device uses. If you want to know how many kilowatt-hours (kWh) of electricity a device uses over a length of time, just leave everything set up and read the display later. Some monitors even allow you to plug in your utility's cost per kWh rate to determine how much that specific appliance costs you over a certain length of time.

Install a Whole-House System

Whole-house energy monitoring systems provide more detailed data on your home's energy use (as well as the ability to measure the energy use of 240-volt appliances). The features of these systems vary, and the cost and complexity depend on the number of circuits you want to monitor, how detailed the feedback is and the type of features available. The monitors are often installed directly into the main breaker panel of the home, and some require an electrician to install. Some monitors must be connected to your home's wireless network, with data being viewed on a computer or smartphone, while others come with a dedicated display. In addition to providing information on the energy consumption of your appliances, this type of monitoring system helps you understand where and when you use the most energy, allowing you to develop strategies to reduce your energy use and costs.

Comparing an Older Appliance to a Newer One

Now that you know how to measure the energy used by your appliances and home electronics, you can visit EnergyStar.gov to access information that can help you decide if you should upgrade to newer, more efficient models. Energy Star provides energy use data on specific products that have earned the Energy Star rating. You can compare this information to your current appliances' energy use to see if