



## Meet The Principal® 10 Best Companies

# Central Iowa Power Cooperative (CIPCO)

Cedar Rapids, Iowa

**Type of business:** Iowa's largest cooperative energy provider, Central Iowa Power Cooperative (CIPCO) is a consumer-owned, not-for-profit electric cooperative that generates and transmits power to its member owners – 12 rural electric cooperatives and one municipal electric cooperative – all located within the state of Iowa

**Number of employees:** 119

**Founded:** 1946

**Web site:** [www.cipco.net](http://www.cipco.net)

### Benefit highlights:

- 100 percent employer-paid medical insurance premiums for employees
- 90 percent employer-paid medical insurance premiums for dependents
- 401(k) plan with a 50 percent match up to 7 percent deferred; average employee deferral of 9 percent
- Defined benefit pension plan
- 100 percent employer-paid premiums for short-term and long-term disability insurance

### Percent of employees participating in 401(k) plan:

98 percent

### How they've dealt with rising medical insurance costs:

Central Iowa Power Cooperative experienced a 12 percent medical cost increase in 2006 and has increased communication and education about wellness, including encouraging employees to take advantage of the annual company-paid health fitness analysis. As the makeup of their employee base changes – a large group of employees will retire soon, to be replaced by a younger generation of new employees – CIPCO is considering tailoring its benefits to fit the needs of younger employees.

### Other interesting facts:

- Voluntary turnover rate of less than 1 percent
- Sends older employees to outside retirement planning meetings once per year
- Gives employees access to a financial counselor at no cost



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