

The Frequently Asked Questions outlined below pertain to the changes to the renewals process for FY2020/2021 so that EO members understand the options that will be available to them. Full details on how the renewals process will be implemented will follow as they are finalized. Thank you for your patience as we work through that process. This FAQ includes information on:

- Changes to the renewals process this year
- How EO will help members in need
- Resources for chapters
- EO's overall financial health
- EO Accelerator

Changes to the renewals process this year

- **What are the Global dues for FY2020/2021?**
The annual Global dues for FY2020/2021 will remain the same as our current year - US\$2,470. Note: The Board had previously voted to approve the annual dues by 3 percent, but that decision has been rescinded.
- **How will dues be affected in response to the COVID-19 crisis?**
Every EO member will be offered a one-time US\$600 credit, financed by the savings from this year's event cancellations and with funds from EO's financial reserves. You can use this credit to reduce your annual dues this year, or if you wish, you can contribute the credit toward the dues of members in need and give the gift of EO. Those are the only two options available for use of the credit.
- **What are the options available to me for membership renewals?**
EO is determined to help all members who wish to renew by offering flexible renewal options. The renewals process will run from late May to 30 June. Additional support is available during this time of extreme uncertainty:
 - If you need more time, you can delay paying dues until 30 September with no late payment fees.
 - If you need more flexibility, you can pay in two installments.
 - If you need more help, please contact renewals@eonetwork.org as soon as possible when the renewals process launches in late May and we will develop a solution that works for you.
- **My business is not significantly impacted by COVID-19. Can I donate my US\$600 credit to help others?**
Yes! If you would like to help individual members in need, you can designate your US\$600 credit to be contributed to the general scholarship fund. Members will not be able to name a designee, specific chapter or region for their donated credit, but rather all monies will be put in a central scholarship fund and allocated to all members who have identified as needing assistance.
- **I would like to do more to help struggling entrepreneurs. What can I do?**
Keeping members in the EO community is the best way to support them during this crisis. You may extend your gift by electing to donate additional money (above the US\$600 credit) to the scholarship fund.

- **How can I help a friend with their EO Global dues?**
If you would like to assist a friend or Forum mate with their Global dues, please do so by contacting renewals@eonetwork.org to arrange payment. You may also work directly through the local chapter to assist in paying local dues.
- **How else is EO supporting members during the COVID-19 pandemic?**
EO is committed to being there for all EO members in this time of need. Across EO, we are supporting members in the following ways:
 - Over 100 webinars and learning opportunities have been opened up for members in the last 30 days.
 - All Forum trainings, business support and networking opportunities, including mentorship programs, are now being conducted virtually.
 - EO has offered members one year of free access to Opportunity Network in addition to “needs and leads” channels in different regions and on the EO Bridges Slack Channel.
 - EO Talks have been helping specific industry groups and *Business Hackathons* have been taking place where struggling members share strategies and experiences on how to pivot in crisis.

How EO will help members in need

- **What other changes is EO making to the renewal process in response to the COVID-19 crisis?**
EO will bring into effect several temporary financial measures to positively impact members' EO journeys:
 - EO will offer multiple options to assist with membership renewal, including installment payment plans, deferral of first payment until 30 September and scholarship funding.
 - To support members this year, EO has updated the requalification process. All current members, as of 30 March 2020, may renew regardless of tenure or revenue qualification status. Requalification has also been waived for FY2021/2022.
 - Re-join fees will be waived for members who leave EO from 1 July 2020 to 31 December 2024, provided they retain Elumni status for a minimum of six months and re-join prior to 1 July 2025.
- **How will installment payments work?**
You can delay making your first dues installment payment until 30 September. The amount due would be US\$1,235 and you would have the option to apply your US\$600 credit to lower that payment. The second payment of US\$1,235 will be due by 31 December. Should you need additional flexibility, please contact renewals@eonetwork.org.
- **What is the scholarship fund?**
EO has established a scholarship fund to support members whose businesses have been impacted by COVID-19 and may not be able to renew with EO. We have seeded this fund with US\$1 million and individual members will be able to add to the fund in two ways: 1) by designating their US\$600 for the fund, and 2) by contributing additional funds.

- **Can I choose the member that receives my credit?**
Given the volume of transactions, EO is not able to apply a credit donation to a specific member. Should you wish to cover expenses for a specific member (eg, a Forum mate) we encourage you to arrange a direct payment to EO for that member's dues (or a portion thereof). You may also work directly through the local chapter to assist in paying local dues.
- **How do I apply for a scholarship?**
We will have multiple avenues for members to identify their need for assistance. Our goal is to make the process as simple as possible. Members can send a message to renewals@eonetwork.org. More details will be provided before the renewals season opens. Members facing financial difficulties should be confident that EO will work with them to make membership possible.
- **How will the scholarship fund be administered?**
We are currently developing the governing structure for the scholarship fund so it can be fairly and equitably allocated to members in need. More details will be provided before the renewals season opens.

Resources for chapters

- **What actions is EO taking to ensure the future health of chapters?**
As we shift our program delivery methods, EO is committed to supporting chapters by helping them reduce costs for products and programs. More information will be available soon, but a couple of examples are:
 - A Strategy Summit will be provided to all chapters for free, a chapter savings of US\$3,000-7,000
 - The Moderator Training Program (MTP) will be provided to all chapters for free, a chapter savings of US\$3,000
- **How is EO supporting small and struggling chapters that need financial or other assistance?**
Regional Councils will be tailoring support to the specific needs of small and struggling chapters in their region. Please contact your area director or regional staff for more information.
- **When will chapters get their portion of dues money from EO?**
If EO collects your chapter's dues (vs. the chapter collecting its own chapter dues), EO will cut your chapter a check or send a wire once or twice per month (depending on volume) for the chapter dues that have been collected in the previous weeks. Due to the special circumstances this year, EO will make every effort to move as expeditiously as possible so that there is very little delay in receiving chapter dues. Because of a member's option to renew up until 30 September and because of payment plan options, chapter dues may also be affected. We recognize that this could put a cash flow strain on chapters, particularly small chapters that depend on immediate payment of dues. EO and your Regional Council will work with small chapters and chapters that have low reserves to help bridge the gap between payments.
- **Will the traditional deadlines and discounts available to chapters paying by wire remain the same?**

Yes, chapters that wire Global dues will still receive a 5 percent discount for any dues received by 30 June and a 2.5 percent discount for any dues received by 10 July. Wires received after 10 July will not receive a discount. These dates are the same as they have been in previous years.

- **If I am a chapter president, who can I turn to for support?**
EO is committed to supporting you at every level, but your first resource is your area director (AD). Your AD has direct access to the Regional Council and its resources and can quickly raise any concerns. The regional staff that work most closely with you are also equipped with the information and resources to support you.
- **If I am a chapter board officer (eg, learning chair, membership chair, etc.), who can I turn to for support?**
Nearly every chapter board position has a corresponding regional Expert to support you. This regional leader has served in that board position previously, and will have the experience necessary to guide you through any challenges. The Expert has direct access to the Regional Council and its resources.
- **If I am a chapter staff professional, who can I turn to for guidance?**
The regional staff that you communicate with most frequently is the best resource for current information or guidance on how to handle special circumstances. If you have a question outside of typical working hours in your region, you can also use EO's online live chat feature for assistance.

EO's overall financial health

- **What savings has EO made since the beginning of the crisis? (ie, cancelled events, reduced travel etc.)**
EO has incurred savings in FY2019/2020 due to cancelled programming. We are still working with vendors on liabilities for the cancelled events and do not have finalized figures yet. However, given the unprecedented nature of this crisis, we are committed to passing on these savings, plus additional funding from our reserves, to our members.
- **How much cash does EO have in its reserves?**
Five years ago, the Board of Directors set a goal of increasing EO's reserves to stabilize the organization during uncertain times. EO had US\$13.7 million in its unrestricted reserve as of the end of FY 2018/2019.
- **How much cash will EO keep in its reserves to ensure its long-term stability?**
EO's strategic financial goal is to maintain six months of operating expenses. This is in line with standard operating practices of financially healthy non-profit associations to ensure longevity.

EO Accelerator

The EO Accelerator Program (EOA) is committed to aligning with EO in process and spirit for the 2021 Renewals process. EOA will offer the following:

- EOA dues for FY 2021 remain at US\$1750 – no increase will occur this year

- Options for EOA remain aligned to EO
 1. \$US400 credit to apply toward your Accelerator Renewal
 2. Pay in two installments
 - EOA is committed to further customizing payment plans for individuals who request it.
 3. Flexible payment plans and scholarships. Please contact renewals@eonetwork.org and we will develop a solution that works for you.
- Requalification has also been waived for FY2021/2022 (for current participants as of 30 March 2020).
- EOA scholarship fund to support participants whose livelihoods have been impacted by COVID-19 such that they may not be able to renew with EO; details to come.
- Accelerator seed money and participant contributions for the Accelerator scholarship fund will remain separate from EO and will only be used as EOA dues for EOA participants. (We will have multiple avenues for participants to identify their need for assistance – both through their chapter and by contacting renewals@eonetwork.org directly)
- Re-join fees will be waived for participants who leave EO from 1 July 2020 to 31 December 2021, provided they retain Ex Participant status for a minimum of six months and re-join prior to 1 July 2022.

Questions about the renewals processes, transactions, and operational details

There are many questions that chapter boards, chapter staff, and members will have about the “how-to” of renewals that do not have an answer at this time. Rest assured that a team of professionals is working hard to resolve many questions about the process, including:

- What should I do if I can't pay my local dues?
- Is EO making any changes to new member dues or initiation fees?
- Are we doing anything to welcome Alumni from previous years back to EO?
- Will I be notified when my US\$600 credit/donation is used by another member?
- Will members that donate above and beyond to the scholarship fund be recognized in some way?
- Can my new member voucher be applied to dues since there are no live events?
- How will new members who joined in the last quarter of FY2020 for FY2021 be refunded for the Global dues paid at an increased rate?
- What will happen to members returning from a Leave of Absence during the year? Do they get the credit?
- Will all Members-at-Large by Distance be eligible for the credit?
- Who is eligible? All current members up until 30 March 2020?
- Will donated credits or additional donations to the scholarship fund be tax deductible?