

## FREQUENTLY ASKED QUESTIONS

Thank you for visiting the renewals FAQ page. We hope your questions will be answered here, but if you have any further queries, please get in touch with [renewals@eonetwork.org](mailto:renewals@eonetwork.org) for EO Global and [administrator@eomelbourne.org](mailto:administrator@eomelbourne.org) for the EO Melbourne chapter and the team will come back to you as soon as they are able.

### GLOBAL MEMBERSHIP DUES

#### **Q. How much are global dues for FY2023/2024?**

A. The global EO dues for FY2023/2024 are US\$2,550. This rate is the same for current EO members renewing their membership for FY2023/2024, as well as new members joining EO in FY2023/2024.

#### **Q. What period of time do global dues cover?**

A. EO global dues cover the fiscal year, from 1 July 2023 to 30 June 2024.

#### **Q. What do my global dues cover?**

A. Being part of a global community such as EO empowers you to evolve individually and collectively, strengthen your connections, and support your growth journey so you can continue to shape the future and move the world forward. Global dues enable the well-being of this community by offering a wide range of programmes and opportunities for all EO members, including:

- **Learning opportunities** | Curation and sharing of new content, access to high calibre speakers and events such as Forum, Mentorship, Global Leadership Conference (GLC) and MyEO – just a few of the many opportunities to learn and grow outside the chapter.
- **Wider benefits** | Access to platforms that facilitate sharing knowledge and engagement with your peers regionally and globally, plus exclusive deals, discounts, and upgrades through alliances and partnerships exclusive to EO members.
- **Member support** | Training of chapter boards, Forum moderators and other EO programme facilitators to ensure high-performing chapter operations, the infrastructure that makes the EO experience possible, the concierge service, live chat function, and all services offered by the Member Services Centre (MSC).

#### **Q. Why have global dues gone up?**

A. Like many other businesses and organisations around the globe, the recent economic downturn has had an impact on EO. To ensure we continue to provide the best possible value to members, global dues have increased by 3 percent (equal to US\$80.) for the FY2023/2024, which is well below inflation. EO's dues remain the most cost-effective option on the market for the type of experience and quality of programming available.

**Q. What is the policy on members who have sold their businesses?**

A. Members who have proven good standing for at least two consecutive years and have sold their business – irrespective of the value of the business at the time of sale – are still eligible to remain part of EO. EO is about connecting with and learning from others, and we believe those who have sold their business but are still passionate about entrepreneurship and supporting their peers – even if they do not have immediate plans to start another business in the near future – have valuable wisdom to offer other EO members. If a member has sold their business, they can submit a business sale verification form to their chapter, which the chapter will then submit as part of the renewal process. The business sale form [can be found here](#).

**Q. I just joined EO and paid for a membership. Why am I being asked to pay again?**

A. You likely joined EO part-way through the fiscal year and paid a prorated fee. These new dues we are collecting will fuel EO's events and operations from 1 July 2023 through 30 June 2024, which is a full fiscal year. Please review your invoice and if you have any further questions, email [renewals@eonetwork.org](mailto:renewals@eonetwork.org) or [administrator@eomelbourne.org](mailto:administrator@eomelbourne.org).

**CHAPTER DUES****Q. Why do I also have to pay separate and additional chapter membership dues?**

A. Chapter dues cover the unique events, programmes, and services that are planned and delivered by your local chapter.

**Q. Why do chapter dues vary?**

A. The dues for each chapter will align with that chapter's specific policies and planned programmes for the coming fiscal year.

**Q. What is the chapter due for FY2023/24?**

A. For FY 2023/24, the Renewal Membership Fee chapter dues are AUD 3,950.00 + GST.

**SUPPORTING MEMBERS****Q. Are you offering any financial support for members with challenging circumstances this year?**

A. Yes. EO Global is continuing with our policy of supporting members who are renewing from chapters where there has been a continued devaluation of the local currency. If the member's local currency has undergone a 20 percent devaluation during the preceding year, or 40 percent in the preceding three years, that member will be offered the following discounts on their global dues over a three-year period:

- 20 percent discount on global dues in their first year of the programme
- 15 percent discount on global dues in their second year of the programme
- 5 percent discount on global dues in their third year of the programme

If the devaluation of a member's local currency remains higher than 20 percent when they are in their second year of the discount dues programme, then the policy will restart, giving the member another year with a 20 percent discount on EO global membership.

The date by when a chapter's currency valuation will be determined is 1 May. Please note: this policy is not applicable to bridge chapter members.

In addition to this new policy, we are continuing to offer the option of paying dues in quarterly instalments. *There is a five percent processing fee for this service.* Please reach out to your regional finance director with any questions on this policy.

**Q: Is there a revenue qualification process?**

A: Revenue qualification has been waived for existing members who have been in good standing for 10 consecutive years and Elumni who met that tenure requirement prior to their departure (and are seeking to rejoin EO within five years of having left).

If you have been a member for less than 10 consecutive years, you must still meet EO membership criteria on an ongoing basis. If they do not meet membership criteria, **you should check a box** in lieu of your signature and will be granted a grace period of 12 months and may still renew your membership.

Members who have been granted a grace period are eligible to participate in all EO programs and benefits and apply to hold leadership positions at both the chapter and global levels.

**HOW AND WHEN TO PAY**

**Q. How do I pay for my membership renewals?**

A. You may pay your global dues by credit card, wire transfer or cheque. If you would like further details about how to pay for your renewal, please speak with your local Chapter President, Membership Chair or Chapter Manager at [administrator@eomelbourne.org](mailto:administrator@eomelbourne.org).

For global dues, if you are paying by credit card, click [here](#) to renew your membership when the renewal window opens in early May 2023 for FY2023/2024. (If you need a password reminder, click [here](#)). If you are paying by cheque, please mail your cheque along with your name and chapter to:

Entrepreneurs' Organization  
ATTN: Renewals  
500 Montgomery Street, Suite 700  
Alexandria, VA 22314 USA

For chapter dues, you can pay by EFT or by credit card. The link will be indicated in the chapter invoice. You can directly deposit to EO Melbourne's account:

Account Name: EO Melbourne, Inc.  
BSB: 083 166  
Account: 59561 4481  
(Use invoice number as the reference.)

If you would like further details about how to pay for your chapter dues, please speak with Kirsten Yokoyama at [administrator@eomelbourne.org](mailto:administrator@eomelbourne.org).

**Q. May I pay for my membership in instalments?**

A. Yes, you may pay in quarterly instalments. There is a five percent processing fee for this service. To opt for this payment structure, members should look for the two payment options on the renewal form before completing it: pay in full or in instalments. (Note: for members from wire chapters, in which payment is made to the local chapter and transferred to the global organisation later, please inform your chapter leadership of your preference to pay in instalments.)

**Q. Why is five percent added to the total cost of renewal dues?**

A. If you pay in full at the time of renewal there is no additional fee. A five percent fee is only applied if a member decides to pay in quarterly instalments. This processing fee supports the additional follow-up and management needed to accept multiple payments over time.

**Q. May I or my chapter wire money to EO?**

A. Yes, you may wire your global dues. Please find below EO's bank details for accepting wire transfers:

Truist Bank  
1650 King Street  
Alexandria, VA 22314  
Entrepreneurs' Organization  
A/C # 202274470  
ABA # 061000104 (for U.S. transfers)  
Swift Code – SNTRUS3A (for international transfers)

*Please include your chapter and name so funds are applied to the correct member renewal.*

**Q. When are renewal fees due and is there a penalty for paying late?**

A. All renewals for next year are due by the end of the current fiscal year (before 30 June 2023). It is important that members renew their membership on time because once we have collected members' dues, funds are assigned to budgets for the delivery of specific elements of your member experience, and then distributed to chapters and regions to operationalise. Late renewals received from 1 July through 31 August will incur an additional fee of US\$400. Any

members who seek renewal for the new year from 1 September onward, will be subject to new member fees.

**Q. What if I am experiencing significant financial difficulty and am unable to pay dues at this time?**

A. If that is the case, please reach out to [renewals@eonetwork.org](mailto:renewals@eonetwork.org) or [administrator@eomelbourne.org](mailto:administrator@eomelbourne.org).

**THANK YOU!**