

FOR IMMEDIATE RELEASE

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E&I Distributes \$2.3 Million to Members in the Form of Patronage Refunds

Higher Education and K-12 institutions benefit from extra dollars in a time of budget constraints

Jericho, N.Y. – E&I Cooperative Services (E&I) is returning more than \$2.3 million to members in the form of patronage refunds.

As a member-owned, non-profit purchasing cooperative, E&I distributes a percentage of its net income at the end of each year to its member institutions. Each member's annual purchasing activity is used to calculate the amount of their patronage refund.

"Educational institutions were facing considerable budget challenges before the onset of the pandemic. Now many are dealing with massive revenue shortfalls and uncertainty," said Eric Frank, CEO of E&I. "E&I's cooperative ownership model puts us in a position to help ease this burden by returning our profits to our members."

At the end of each year, based on E&I's audited net income, the Board of Directors determines the total amount available for patronage. For 2019, the Board declared patronage of \$2.3 million to members, with 20% to be paid in cash and the balance paid by certificates of equity.

For more information on E&I's patronage program, and to watch a video explaining this member benefit in more detail, visit www.eandi.org/company/about-us/patronage.

About E&I Cooperative Services

E&I Cooperative Services (E&I) is the only member-owned, non-profit purchasing cooperative solely focused on serving education and related facilities. E&I delivers expertise, solutions, and services through a diverse portfolio of competitively solicited contracts. By leveraging the knowledge and purchasing power of its nationwide membership, E&I helps higher education and K-12 institutions reduce costs, optimize supply chain efficiencies, and save time on the RFP process. The Cooperative's member-driven competitive solicitation process has been validated by the National Institute of Governmental Purchasing (NIGP) as complying with generally accepted procurement standards. For more information, please visit www.eandi.org.

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