

INSTITUTIONAL EXPECTATIONS AND RESOURCES FOR THIRD PARTY NIL AGREEMENTS

Student-athletes will be required to meet all institutional expectations, NCAA and ACC rules and policies, as well as any applicable State and Federal laws.

More information about all resources can be found at GoPack.com/NIL.

THIRD PARTY NIL AGREEMENT BASICS

- Student-athletes may be paid for commercial and non-commercial endorsements and advertisements, create and grow their own business, be paid for their autograph, provide lessons for fees, be a social media influencer, be paid for personal appearances, etc.
- Student-athletes may sign with third parties (e.g., agents, brand managers, financial advisors) to help them advance their NIL activities (not to advance their professional athletics careers).
- Third party NIL activities must include a quid pro quo (the student-athlete must 'do something' to receive the benefit). All third party NIL activities must be reported (see
 <u>Disclosure Requirement</u> below) and evaluated based on a valid business purpose and a reasonable range of compensation.
- Third party NIL activities must not be based on a student-athlete's specific athletics performance or pay-for-play.
- Institutions may be involved in finding, arranging or facilitating third party NIL deals with student-athletes and providing student-athletes (or offering prospects) with institutional revenue share agreements.
- Boosters, collectives and third parties may negotiate NIL deals with student-athletes, prospective student-athletes prior to enrollment and/or with current student-athletes to remain enrolled at NC State.

DISCLOSURE REQUIREMENT

- Student-athletes are required to report third party NIL deals valued at \$600 or more at <u>NILGo.com</u>. Information must be reported on NIL Go prior to entering into a third party NIL agreement OR within five business days of the execution of a third party NIL agreement.
- Failure to report a third party NIL deal may lead to penalties, including the loss of a student-athlete's NCAA eligibility.

NIL SERVICES: Student-athletes have access to the following services as a current student-athlete in our athletics program:

- Student legal services (e.g., contract review, legal advice)
- International student services (e.g., international visa questions, I-20 questions)
- Tax services (e.g., access to tax softwares, connection to tax professionals)
- Teamworks/Influencer
- adidas NIL Ambassador Program
- NIL consultancy and guidance provided by Accelerate Sports Ventures
- Financial literacy, brand building and other educational workshops focusing on the areas of Name, Image and Likeness
- Use of athletics department meeting room space (not a practice/competition surface), pending availability
- Connection to graphic design services/software/equipment
- Assistance identifying specific NIL opportunities, presentation of specific NIL opportunities to a student-athlete for review and consideration and facilitation of deals between student-athletes and third parties

TEAM RESPONSIBILITIES

- Student-athletes are required to wear team apparel, footwear or other items (e.g., headbands, gloves, etc) when representing NC State during practice, competition, team travel and other team activities. Covering the apparel manufacturer's logo (e.g. adidas, Arena, etc.) is prohibited.
- Student-athletes cannot miss NC State team practice, competition or other related team
 activities (e.g., team building, medical rehabilitation) for personal NIL activities or for
 meetings with third-party individuals/companies (e.g., agents, brand managers, financial
 advisors).
- Student-athletes cannot miss class, tutoring or academic activities to participate in NIL activities.
- Student-athletes cannot sell NC State current issued gear or equipment.

INSTITUTIONAL RESTRICTIONS

Student-athletes cannot engage in NIL activities that promote gambling/sports
wagering, illegal or <u>NCAA banned substances</u>, illegal products or services, adult
entertainment or that may violate the law or NC State's <u>Equal Opportunity</u>,
<u>Non-Discrimination and Affirmative Action Policy</u>.

- For more information on the use of NC State marks and logos, click here.
- The use of athletic department facilities requires approval in advance and must follow all facility usage policies and procedures (e.g., location agreements, including waiver of liability forms, applicable rental fees). Rental and waiver of liability agreements will be coordinated through the Athletics Department.

AGENTS/ LAWYERS/ FINANCIAL ADVISORS

- Student-athletes are solely responsible for any contracts they sign with third parties that
 assist with NIL activities (e.g., agents, lawyers, brand managers, financial advisors), and
 any taxes they may owe due to their involvement in NIL activities. NC State Student
 Legal Services can assist in reviewing contracts and providing student-athletes with
 legal advice.
- An agent or an attorney who wants to represent a student-athlete for NIL activities must be registered with <u>NC State Athletics Compliance</u> as well as the <u>North Carolina Secretary</u> of <u>State as an athlete agent</u>, and can assist a student-athlete with NIL activities but not advance their future professional athletics career.
- A student-athlete under the age of 18 years should have any written contract or agreement for name, image, likeness activities approved, in advance, by a parent/legal quardian.

INTERNATIONAL STUDENT-ATHLETES / PELL GRANT CONSIDERATIONS

- International student-athletes should not enter into any third party NIL agreements without prior guidance from the NC State <u>Office of International Services</u> to guard against any potential immigration issues.
- Pell Grant or need-based financial aid recipients could have their aid impacted based on compensation from Name, Image and Likeness activities. These questions should be directed to the Office of Scholarships and Financial Aid.

Do you have NIL questions? Ask Matti Smith: mmsmith9@ncsu.edu, 919-880-3413

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