



## VCU Athletics Name, Image, Likeness (NIL) Policy

Effective August 1, 2025 (last updated September 22, 2025)

### General

With the NCAA providing guidance to allow student-athletes to be compensated for their name, image, and likeness (“NIL”), VCU Athletics is committed to providing elite educational opportunities in this area to its student-athletes to empower and prepare them to maximize their NIL opportunities, while also protecting their NCAA eligibility. The NCAA has created comprehensive education for student-athletes and their support networks, covering policies, rules, and best practices related to NIL. VCU will assist in providing its student-athletes with the knowledge they need to succeed while maintaining NCAA eligibility.

### NCAA Rules and Virginia Law

The NCAA has adopted rules governing student-athletes’ NIL activities (the “NCAA Rules”). The NCAA Rules prohibit a student-athlete from receiving pay-for-play. Virginia law has been passed governing student-athletes’ NIL activities as well.

VCU Athletics and our student-athletes must follow the NCAA Rules, Virginia law, and this VCU Athletics policy; student-athletes, VCU Athletics staff, or third-parties should consult with the VCU Athletics Compliance Office regarding the NCAA Rules and this policy before engaging in NIL activities that involve VCU student-athletes.

### Name, Image, and Likeness Activities

Subject to the NCAA Rules, Virginia law, and this VCU Athletics policy, VCU student-athletes may use their NIL in a variety of ways that may include, but are not limited to, promoting their own business; promoting or endorsing a corporate entity (e.g., a brand ambassador or social media influencer); conducting camps, lessons or clinics; making appearances; crowdfunding for business ventures or non-profit/charitable organizations; or signing autographs. VCU student-athletes may receive compensation, either in-kind or monetarily, for engaging in NIL activities, subject to the NCAA Rules, Virginia law, and this VCU Athletics policy. VCU student-athletes may engage in NIL activities and receive corresponding compensation from University donors or sponsors if the compensation is for the NIL activity and is not pay-for-play.

### Use of Agents or Professional Services

VCU student-athletes are encouraged to obtain professional advice to assist them with NIL activities. Student-athletes may use professional service providers (e.g., marketing agent, brand manager, tax advisor, financial advisor, licensed attorney) to help manage and procure NIL activities and review NIL

agreements. Such providers' engagement must be limited to NIL activities and may not be used to secure opportunities as professional athletes.

The VCU Athletics Compliance Office requires agents desiring to contact student-athletes and their families to fill out and submit the VCU Agent Registration Form to the VCU Athletics Compliance Office. The VCU Agent Registration Form is available on the VCU Athletics Compliance website. This submitted form must be approved by the VCU Athletics Compliance Office *before* any in-person or remote contact may occur. A student-athlete is permitted to receive the same benefits (e.g., meals, copies, mailing) from a professional service provider that a general client could receive.

### **Use of University Intellectual Property**

Student-athletes are not permitted to use VCU's intellectual property, including its athletics uniforms, trademarks, logos, or symbols, to either implicitly or expressly endorse a third-party or product without the prior written approval of VCU's Office of Trademarks and Licensing. Student-athletes can seek permission to use VCU's marks by completing the Name, Image, Likeness— Limited Logo Use Request Form. The Name, Image, Likeness—Limited Logo Use Request Form is available on the VCU Athletics Compliance website under Name, Image, Likeness.

Examples of uses that are prohibited without authorization include, but are not limited to: (1) wearing apparel or gear that visibly shows a registered VCU logo/trademark; and (2) social media content that includes a registered VCU logo/trademark.

Student-athletes may autograph and sell officially licensed memorabilia that includes University marks. This does not require the submission and approval of the Name, Image, Likeness—Limited Logo Use Request Form. Per NCAA Rules, student-athletes may not sell products provided by VCU Athletics or awards received for intercollegiate athletic participation while they are a student-athlete.

A student-athlete may post or re-post content created by VCU or one of its vendors, provided VCU retains the rights to the content and the student-athlete does not use the content in any activities for which the student-athlete is compensated. Re-posting does not require the submission and approval of the Name, Image, Likeness—Limited Logo Use Request Form.

### **Institutional Involvement**

Student-athletes must disclose all NIL agreements they have entered into in order to use NIL resources provided by VCU (e.g., Athlete's Thread, Exchange, Influencer). NCAA Rules provide that VCU, including its faculty staff and other representatives, may arrange NIL compensation for VCU student-athletes by identifying specific NIL opportunities and facilitating deals between the student-athlete and third-parties provided the student-athlete has disclosed the NIL activity. VCU will make available third-party service providers (e.g., multimedia rights holder, financial advisor, attorney, tax service, name, image, and likeness marketplace, financial literacy education) to provide student-athletes with NIL support.

To avoid conflicts of interest, VCU faculty, staff, and other representatives cannot receive compensation from any current VCU student-athletes in exchange for any services performed related to NIL activities.

NIL Entities are defined as "an individual, group of individuals, or any other entity (for example, a collective) organized to support the athletics interest of an NCAA school or group of schools by

compensating student-athletes for NIL activities on behalf of itself or another third party.” Institutional members can provide assistance to a NIL entity to assist in fundraising efforts, such as attending a fundraiser, donating a nominal autographed item, or encouraging donations to the NIL entity. NIL Entities may engage with a student-athlete and offer a valid NIL agreement to current and prospective student-athletes. Student-athletes can now compare explicit offers from competing schools with full knowledge of their NIL value prior to committing.

VCU may provide assistance and services to a student-athlete pursuing NIL opportunities, provided the student-athlete is following all NIL disclosure rules and regulations. The student-athlete maintains independent authority over the NIL agreements it enters into with third parties (e.g., the student-athlete determines specific terms and has the final decision in accepting name, image, and likeness agreements). Finally, the student-athlete is not required to accept institutional assistance or services (e.g., assistance and services are optional; outside representation may be used).

Effective July 1, 2024, Virginia law permits VCU to directly compensate student-athletes for the use of their NIL. Effective July 1, 2025, NCAA rules also permit VCU to directly compensate student-athletes through passive licensing and endorsement royalty opportunities. These opportunities exist on a case-by-case basis.

### **Team Activities and Academic Obligations**

Student-athletes may not engage in NIL activities during the course of team activities, which include competitions, practices, team gatherings and meetings, promotional activities and community service. Student-athletes also must not allow NIL activities to interfere with their academic obligations.

### **Facility Use**

Student-athletes may not use VCU Athletics’ facilities to conduct camps, clinics, or lessons. Student-athletes may not engage in NIL activities while in VCU Athletics’ facilities without the prior written approval of VCU Athletics

### **Restricted Categories**

VCU in its sole discretion, retains the right to disapprove any activity deemed to suggest an endorsement by VCU or that reflects unfavorably upon VCU or VCU student-athletes. VCU retains the right to disapprove any activity that promotes or otherwise references certain prohibited categories.

Student-athletes are prohibited from engaging in NIL activities involving a commercial product or service that conflicts with existing NCAA Rules (e.g., sports wagering, banned substances) or Virginia law. Student-athletes must not use their NIL to promote casinos or gambling, including sports betting; alcohol products; tobacco and electronic smoking products and devices; cannabis, cannabinoids, cannabidiol, or other derivatives, not including hemp or hemp products; drug paraphernalia; adult entertainment; performance-enhancing drugs or substances such as steroids or human growth hormones; weapons, including firearms and ammunition for firearms; substances banned by the NCAA; or products or services that are illegal.

Student-athletes are prohibited from using their name, image or likeness to earn compensation if the proposed use conflicts with an existing agreement between VCU and a third party.

## Required Disclosure of NIL Activities

To satisfy VCU, Virginia and NCAA disclosure requirements, student-athletes must disclose NIL activities valued at \$600 or greater in the student-athlete's Influencer and NILGo accounts. Virginia law requires the disclosure to be submitted prior to the execution of the agreement and the activity occurring. The disclosure will be reviewed by VCU Athletics within two business days of the disclosure being submitted. If arrangements and details of an NIL activity are amended, the student-athlete shall provide updates within seven days of the change. Absent disclosure, VCU is unable to assist a student-athlete with eligibility implications that may result from a violation of current or future NCAA rules or from a violation of state or federal law, or to provide NIL support services.

The required disclosure in Influencer must include: (a) the names and contact information of individuals involved in the activity, including a description of the nature and relationship between such individuals; (b) terms of the arrangement including, but not limited to services rendered, rights granted, term duration, compensation and payment structure; (c) names and contact information of professional service providers involved in the arranging, negotiating, or securing the disclosed activity, including a description of the nature of the relationship between the service provider and individuals involved in the activity; (d) and terms of compensation between the professional service provider and the student-athlete (i.e. agent contingency fee).

A student-athlete's disclosure of NIL activity in Influencer must include an attestation that: (a) All disclosed information is complete and accurate; (b) The disclosed activity is consistent with institutional and conference policy, NCAA rules, and any applicable state or federal law; (c) Pay or promise of pay related to the disclosed activity is not a substitute for payment for athletics participation or achievement; and (d) Acknowledgement that failure to disclose or fraudulent disclosure may constitute impermissible unethical conduct (see Bylaw 10.1).

Effective July 1, 2025, student-athletes are required to disclose third-party NIL activities with compensation of \$600 or above at [NILGo.com](https://nilgo.com). Student-athletes are expected to upload a clear and readable copy of their contract or deal terms. Accurately enter their compensation, which includes direct payments as well as goods and services, and make sure the values match the amount in their contract. Last, they must carefully check they have entered the correct number and type of obligations (e.g., Instagram posts, TikTok posts, appearances, etc). After submission, NIL Go analyzes the information provided by the student-athlete to determine if based on the information provided the third-party NIL deal is: (i) cleared; (ii) not cleared; or (iii) flagged for additional review. If a deal is not cleared, student-athletes can: (i) revise the deal and resubmit; (ii) cancel the deal; or (iii) appeal to neutral arbitration. If the student-athlete continues with the deal as submitted, they may face enforcement consequences, which could include loss of eligibility. To ensure the avoidance of enforcement consequences, student-athletes must not accept compensation until the activity has been cleared by NIL Go.

A student-athlete is required to disclose any NIL agreement, including those where no direct cash compensation was provided (e.g., apparel or product). Gift-in-kind agreements are required to be disclosed in Influencer and NILGo provided the compensation provided is \$600 or greater.

The University is required to report to the NCAA biannually the aggregated amount of NIL activities for each student-athlete that has disclosed NIL activities. The NCAA will use the reported information and de-

identify the data before compiling all reported figures in a database accessible to student-athletes. Student-athletes do not need to disclose directly to the NCAA.

A student-athlete may sign a NIL deal with a non-disclosure clause after August 1, 2024; however, NCAA Rules prohibit VCU from providing any assistance or service consistent with Bylaw 22.1 if the agreement is not disclosed. Beginning August 1, 2024, incoming VCU student-athletes are required to provide disclosure within 30 days of enrollment for any pre-enrollment NIL activity to accept assistance in NIL activities. A NIL deal signed prior to August 1, 2024, which contains a nondisclosure, does not bar VCU from providing NIL assistance or services. Moreover, a non-disclosure clause does not prevent the mandatory disclosure of deals with compensation of \$600 or above to NILGo and Influencer. NIL activities prior to enrollment worth less than \$600 in the aggregate do not have to be disclosed.

### **Financial Aid**

Student-athletes should be aware that receiving compensation for NIL activities could impact their financial aid, especially for those receiving Pell Grants and institutional need-based aid. Student-athletes are encouraged to consult with a financial counselor in the Student Financial Management Center (SFMC) to fully understand these potential impacts before engaging in any NIL activity.

### **Tax, Withholding & Other Obligations**

Student-athletes are responsible for all tax, withholding, reporting, licenses, permissions, permits, expenses, fees and any other obligations, liabilities or costs associated with NIL activities. For tax services and advice, please consult a tax advisor. VCU Athletics does not provide tax services or advice.

### **International Student-Athletes**

International student-athletes should discuss how receiving compensation may impact their VISA status with the Global Education Office (GEO) prior to engaging in any NIL activities.

### **Consequences**

Violations of this policy may result in a variety of penalties depending on the nature and type of policy deviation. The most egregious deviations (i.e., proof that a student-athlete was compensated for performance or to induce a prospect to attend, student-athlete engaged in an NIL activity denied by NIL Go) may lead to termination of employment for staff members, booster dissociation, and student-athlete scholarship modification and/or dismissal from the athletic team. Violations of NCAA legislation will be reported to the NCAA and could result in additional NCAA-mandated penalties.