



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

Effective July 1, 2021

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 opportunity with respect to NIL, while also protecting their NCAA eligibility.

NCAA Guidance

The NCAA has adopted guidance governing student-athletes’ NIL activities (the “NCAA Rules”). The NCAA Rules provide that a student-athlete is prohibited from: (1) receiving pay-for-play; and (2) receiving an improper recruiting inducement.

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

Name, Image, and Likeness Activities

Subject to the NCAA Rules and this VCU Athletics policy, VCU student-athletes may use their NIL in a variety of ways that may include, but is 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 and this VCU Athletics policy. VCU student-athletes may engage in NIL activities and receive corresponding compensation from University donors or sponsors so long as the compensation is for the NIL activity and is not an improper recruiting inducement, an inducement to remain enrolled at VCU or pay-for-play compensation.

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, attorney) to assist with the management and procurement of NIL activities and to review NIL agreements. Such providers' engagement must be limited to NIL activities and may not be used to secure opportunities as professional athletes.

A student-athlete is required to pay the going-rate for assistance provided by a professional service provider pursuant to a standard financial arrangement (e.g., flat fee, profit share, pro bono, upfront guarantee) with the service provider. Further, 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.

Institutional involvement in identifying, selecting, arranging or providing payment for professional service providers related to NIL activities is not permitted.

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 may autograph and sell officially licensed memorabilia that includes University marks. 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.

Institutional Involvement

VCU, including its faculty, staff, and other representatives, may not arrange third-party compensation for a VCU student-athlete related to the use of their NIL.

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.

Team Activities and Academic Obligations

Student-athletes cannot engage in NIL activities during the course of team activities, which include competitions, practices, and team gatherings and meetings. 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.

Restricted Categories

Student-athletes are prohibited from engaging in NIL activities involving a commercial product or service that conflicts with existing NCAA legislation (e.g., sports wagering, banned substances). 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; drug paraphernalia; adult entertainment; weapons, including firearms and ammunition; substances banned by the NCAA; or products or services that are illegal.

Student-athletes cannot engage in NIL activities for a competitor of any existing VCU sponsorship arrangement. Please contact the VCU Athletics Compliance Office if you are unsure whether a prospective NIL activity involves a competitor of an existing VCU sponsorship arrangement.

Disclosure of NIL Activities

A student-athlete shall disclose all NIL activities, including information related to transactions, compensation arrangements and details of relationships with an involved individual, commercial entity and third parties (e.g., contact information, identification of role) through the VCU Athletics disclosure process. The disclosure must be submitted prior to the activity occurring. The disclosure must 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 violation of current or future NCAA rules, state or federal law.

Financial Aid

Student-athletes should be aware that receiving compensation for NIL activities could have an impact on 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.

Withholding, Tax & 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 an NIL activity was used to compensate a student-athlete for performance or to induce a prospect to attend) may lead to termination of employment for staff members, booster dissociation, and student-athlete scholarship modification and/or roster management ramifications. Violations of NCAA legislation will be reported to the NCAA and could result in additional NCAA-mandated penalties.

Disclaimer

VCU is not liable or otherwise responsible to any student-athlete, noninstitutional entity that partners with a student-athlete, professional service provider or other entity involved with NIL activities or NIL related agreements with any student-athlete.