



VCU Athletics Name, Image, Likeness (NIL) Policy

Effective August 1, 2024 (last updated July 15, 2024)

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 plans to create comprehensive education for student-athletes and their support networks, covering policies, rules, and best practices related to NIL. The NCAA will develop a template contract and recommended contract terms and collaborate with schools to educate student-athletes on contractual obligations. 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 guidance 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’s NIL activities. Please note that when there is a conflict between Virginia law and NCAA Rules, institutions must follow NCAA Rules.

VCU Athletics and our student-athletes must follow the NCAA Rules, Virginia law, 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 before engaging in NIL activities that involve VCU student-athletes.

VCU may provide assistance and services to a student-athlete pursuing NIL opportunities provided the student-athlete has agreed to disclose all NIL activity. The student-athlete may not receive compensation from the institution for the use of the student-athletes NIL per NCAA Rules (e.g., indirect or direct payment from the institution for the use of name, image, or likeness). Additionally, the student-athlete maintains independent authority over the NIL agreement (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).

Further, VCU may contract with third-party service providers (e.g., multimedia rights holder, attorney, tax service, name, image, and likeness marketplace) to provide student-athletes with the same support VCU is permitted to provide.

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, 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 form must be pre-approved by the VCU Athletics Compliance Office before any in-person or remote contact may occur.

A student-athlete must 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. To assist student-athletes, the NCAA will establish a voluntary registration process for NIL service providers, including potential agents, financial advisers, and consultants. This process will collect and publish information on service providers, making it available to student-athletes and schools in order to facilitate informed decision-making.

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.

Prohibited examples 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. 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

Student-athletes must disclose all NIL agreements they have entered into in order to use NIL resources provided by VCU (e.g., Brandr, Exchange). 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 NIL activity. However, direct compensation to student-athletes from VCU is prohibited. Student-athletes must maintain independent authority over the choice of service providers, specific terms, and the final decision of any NIL deal. NCAA Rules also prohibit VCU from directly or indirectly providing any financial support to collectives or other NIL Entities.

Effective July 1, 2024, Virginia law permits VCU to directly compensate student-athletes for the use of their NIL. NCAA rules still prohibit this, and VCU will not, at this time, participate in the direct compensation of student-athletes.

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. Institutional members can provide limited 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 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.” NIL Entities may engage with a student-athlete and offer a valid NIL agreement to current and prospective student-athletes in exchange for enrollment at a particular school or for any other reason that the NIL Entity sees fit. Student-athletes can now compare explicit offers from competing schools with full knowledge of their NIL value prior to committing.

Team Activities and Academic Obligations

Student-athletes cannot 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.

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 and/or VCU student-athletes. VCU retains the right to disapprove any activity that promotes or otherwise references certain prohibited categories. Specific prohibitions set forth by Virginia law include the following:

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

Student-athletes shall disclose NIL activity in the student-athlete’s Influencer account. 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 state or federal law or provide NIL support services.

A student-athlete is required to disclose any NIL agreement, including those where no direct cash compensation was provided (e.g., apparel or product).

When the student-athlete discloses to VCU, the University is required to report the aggregated amount to the NCAA biannually. 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

The required disclosure 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 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).

VCU may provide assistance and service per NCAA Division I Bylaw 22, including the above-mentioned institutional involvement, only after a student-athlete agrees to disclose all NIL activity to VCU through VCU's athletic disclosure process.

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 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. A NIL deal signed prior to August 1, 2024, which contains a nondisclosure, does not bar VCU from providing NIL assistance or services.

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.

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 a student-athlete was compensated 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.